

**The Housing Bank of Jordan is a Successful Model for Inter-Arab Investment.**



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## Middle East and North Africa economic summit opens today

By P.V. Vivekanand  
Senior Times Staff Reporter

**SENIOR GOVERNMENT** representatives and business leaders from 63 countries meet in Amman on Sunday for three days for an unprecedented review of the business opportunities available in the Middle East and the overall economic development of the region in an era of peace following peace agreements between Arabs and Israelis.

His Majesty King Hussein, who will open the Middle East and North Africa (MENA) economic conference, is expected, in his keynote address, to reaffirm the commitment of the region in general and of Jordan in particular to cooperate in a regional spirit and complement each other's efforts, now that decades of bloodshed and conflict have come to an end.

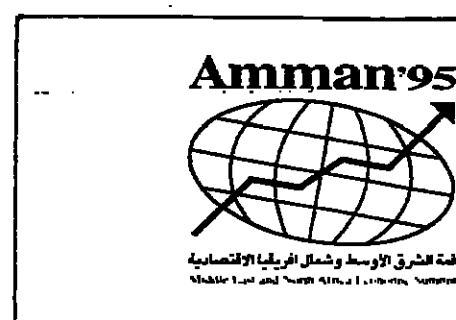
The very fact that 63 countries have sent public sector as well as private sector representatives to the conference is widely seen as a strong indication to look seriously at the economic opportunities available in the Middle East following the signing of an interim accord between Israel and the Palestinians in September 1993 and between Israel and Jordan in October 1994.

Syria and Lebanon, the last two holdouts in the Middle East peace process launched in 1991, are absent from the conference, organised by the Davos-based World Economic Forum, the organisers of a similar gathering in Casablanca, Morocco, last year. Damascus and Beirut are arguing that regional cooperation involving Israel is premature before their peace talks with the Jewish state make tangible progress.

But the Syrian and Lebanese postures have not dissuaded the four other "core parties" in the Middle East — Jordan, Israel, the Palestinians and Egypt — as well as at least two Gulf countries, Oman and Qatar, to draw up ambitious infrastructure development projects and commercial ventures to be presented at the MENA summit for financing.

Omayya Touqan, head of the preparatory committee for the summit, and Klaus Schwab, president of the WEF, told a press conference on Saturday that the number of participants at the summit had exceeded their expectations, particularly those from the private sector, and that in itself was a key indicator of the seriousness with which businessmen viewed the meeting.

Chief executives and senior representatives from hundreds of multinationals have already arrived in Amman for Sunday's opening of the summit, along with government delegations from most of the participating countries.



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U.S. Secretary of State Warren Christopher and his Soviet counterpart Andrei Kozyrev will assume a high-profile role in the summit as the proud co-sponsors of the Middle East peace process despite the snags on the Syrian- and Lebanese-Israeli tracks of the peace talks.

Joining them are over a dozen of foreign ministers and hundreds of senior government officials, mostly dealing with trade and economy in an emphatic reminder that while the Casablanca summit was more of a political nature, the Amman gathering is more "business-driven," as the organisers described it.

Projects worth more than \$40 billion are expected to be presented

by the regional countries with the onus on the private sector for financing. However, realistic expectations do not see announcements of billions of dollars worth of projects being finalised since, by definition, most of the projects need further studies and close scrutiny by the business sector itself that would involve months of negotiations still.

By far, the main Jordanian expectation in conceptual terms is that the summit will serve as a forum to set the ground for a long-term "private-public sector" partnership and give an impetus to the Kingdom's bureaucrats to adopt new management concepts to interact with the international economic community. His

Royal Highness Crown Prince Hassan said in a recent interview.

Beyond that, however, are also hopes that agreements on investments worth a minimum level of \$200 million in Jordan would also be reached on the fringes of the summit.

Expectations are also that some of the road and infrastructure projects, seen vital to attract investments, will be approved at the summit.

On the institutional level, a Middle East development bank, a regional business council and a regional tourism board are expected to be announced at the summit. Despite conflicting reports on the status of discussions, said diplomatic sources, it was an almost certainty that all three would be launched at the conference.

Mr. Schwab of the WEF threw his weight behind the proposal for the regional development and emphasised its importance to the region. He countered arguments that there were already enough financing agencies for funding Middle East projects by saying that "the more there are such institutions the better it is" for the countries of the region to secure funding.

Mr. Schwab urged the conference to approve the proposal for bank. "It will create new,

much-needed resources for regional development," he said.

About 35 per cent of the participants are coming from the Arab World, 35 per cent from Europe, 20 per cent from the U.S. and Canada and 10 per cent from the rest of the world.

Tight security surrounded the conference. Thousands of policemen and soldiers were deployed in Amman, many of them on roofs and at all the major junctions.

Several roads were sealed off around the King Hussein Sports City and the Royal Cultural Centre.

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# 1995 Middle East/North Africa Economic Summit

## Programme for Sunday, Oct. 29, '95

08.00-09.00 Shuttle transport from hotels to Inter-Continental Hotel for World Economic Forum registration

08.30-11.00 Registration at the Inter-Continental Hotel (Registration from 12.00 onwards will be at the Royal Cultural Centre)

09.00-10.30 Special transport schedule from hotels to Palace of Culture (details in each hotel)

11.00-11.15 Welcoming remarks  
(Palace of Culture, Sports City)  
- His Majesty King Hussein Bin Talal of Jordan

11.15-13.00 Opening Plenary Session introduced and moderated by:  
- His Royal Highness Crown Prince Hassan Bin Talal of Jordan  
- His Royal Highness Crown Prince Sidi Mohammed of Morocco  
- Warren Christopher, Secretary of State of the United States of America  
- Andrei Kozyrev, Minister of Foreign Affairs of Russia  
- Yasser Arafat, Chairman of the Palestine Liberation Organisation and President of the Palestinian Authority  
- Yitzhak Rabin, Prime Minister of Israel  
- Javier Solana, Minister of Foreign Affairs of Spain and President of the Council of Ministers, European Union  
- Amr Moussa, Minister of Foreign Affairs of Egypt  
- André Ouellet, Minister of Foreign Affairs of Canada  
- Yasuo Fukuda, Vice-Minister of Foreign Affairs of Japan  
- Klaus Schwab, Founder and President, World Economic Forum

Interpreted in Arabic, English, French  
Spouses are invited to follow the Opening Plenary Session from the Press Centre near the Palace of Culture

13.00 Transport provided to lunch venues

13.30-15.00 Opening lunch at Regency Palace Hotel (Al Alali and Al Madafa) and Grand Palace Hotel (Lobby)

15.00 Transport to Palace of Culture from Regency Palace Hotel

15.00-15.30 Contact break  
An excellent opportunity to meet fellow participants in a relaxed and informal atmosphere

15.30-17.00 Plenary session (Part I)  
(Palace of Culture, Sports City)  
The role of the international community in supporting the economic underpinnings of peace-building  
- Glafcos Clerides, President of the Republic of Cyprus  
- Susanna Agnelli, Minister of Foreign Affairs of Italy  
- Hamad Bin Jassim Bin Jabr Al Thani, Minister of Foreign Affairs of Qatar  
- Ronald Brown, Secretary of Commerce of the United States of America  
- Hazem El-Beblawi, Representative of the Secretary-General of the United Nations, Under Secretary-General of the United Nations Economic and Social Commission for Western Asia (ESCWA), Amman  
- Yves Galland, Minister for Industry of France  
- Esmat Abdul Meguid, Secretary General of the Arab League, Cairo  
- Manuel Marín, Vice-President, European Commission, Brussels  
- Chaudhry Mukhtar, Minister of Commerce of Pakistan  
- Anthony Nelson, Minister of Trade, Department of Trade and Industry, Great Britain

- Oh Myung, Minister of Construction and Transportation of the Republic of Korea  
- Günter Rexrodt, Minister of Economics of Germany

Moderated by:  
- His Royal Highness Crown Prince Hassan Bin Talal of Jordan

17.00 Interpreted in Arabic, English, French  
Transport provided for those going to the Royal Cultural Centre and Regency Palace Hotel

17.00-17.30 Contact break  
An excellent opportunity to meet fellow participants in a relaxed and informal atmosphere

17.30-19.00 Plenary session (Palace of Culture, Sports City) and thematic discussions in parallel at the Royal Cultural Centre (RCC) and Regency Palace Hotel  
Discussions in Palace of Culture and RCC interpreted in Arabic, English, French

17.30-19.00 Plenary Session (Part 2)  
(Palace of Culture, Sports City)

The role of international community in supporting the economic underpinnings of peace-building  
- Sten Andersson, Former Minister of Foreign Affairs of Sweden  
- R.L. Bhatia, Minister of State for External Affairs of India  
- Jan Cizaj, First Deputy Minister for Foreign Economic Relations of Poland  
- Dorothea Werneck, Minister of Industry, Trade and Tourism of Brazil  
- Ole Norrback, Minister for European Affairs and Foreign Trade of Finland  
- Anastassios Peponis, Minister of Industry of Greece  
- Kiril Tsochev, Deputy Prime Minister and Minister of Trade and Industry of Bulgaria  
- Tian Zengpei, Vice-Minister of Foreign Affairs of China  
- Al-Habib Bin Yahya, Minister of Foreign Affairs of Tunisia

Moderated by:  
- His Royal Highness Crown Prince Hassan Bin Talal of Jordan

Interpreted in Arabic, English, French

17.30-19.00 The requirements of a successful regional business strategy: synergies between government, business and international financial institutions  
(RCC, Room 2)

- Wasef Azar, Deputy Chairman and Managing Director, The Business Bank, Jordan  
- Paul Bowman, Vice-President, International, Johnson & Johnson, USA  
- José Luis Dicens, Secretary of State for International Cooperation and Iberoamerica, Ministry of Foreign Affairs of Spain  
- Daniel Hesse, President and Chief Executive Officer, AT&T Network Systems International, The Netherlands  
- Dan Propper, President, Manufacturers Association of Israel; chief Executive Officer, Osem Group of Companies, Israel

Moderated by:  
- Abdullah Bin Hamad Al Attiyah, Minister of Energy and Industry of Qatar

Interpreted in Arabic, English, French

17.30-19.00 Regional Stock Markets  
(Regency Palace, Petra 1)

- Fawzi Behzad, Director, Bahrain Stock Exchange, Bahrain

- Mahmoud Jarwani, Executive President, Muscat Stock Exchange, Oman  
- Dominique Leblanc, Deputy General Manager, Paris Stock Exchange, France  
- Sir William Rye, Vice-Chairman, Baring Holding Company, Great Britain

Moderated by:  
- Gilles Cloutier, President, International Financial Services Institute, Canada

17.30-19.00 Harmonising legislative structures and policies  
(RCC, Room 1)

- Youssef Kamal, Undersecretary, Ministry of Finance, Economics and Trade of Qatar  
- Jacques Manardo, Chairman, European Board, Deloitte Touche Tohmatsu International, France  
- Mohamed Z. Nashashibi, Minister of Finance of the Palestinian Authority  
- Eberhard Rhein, Director, Mediterranean, Near East and Middle East, European Commission, Brussels

Moderated by:  
- Hazem El-Beblawi, Representative of the Secretary-General of the United Nations; Under Secretary-General of the United Nations Economic and Social Commission for Western Asia (ESCWA), Amman

17.30-19.00 Trade financing  
(Regency Palace, Mosab)

- Hassan Abouyoub, Minister of Agriculture of Morocco  
- Arthur Dunkel, Chairman, Swiss Trade Initiative Middle East North Africa, Switzerland  
- Ziad Fariz, Chairman of the Board, The Export Finance Bank, Jordan  
- Hidermi Kawai, Resident Executive Director of Europe, Middle East and Africa, The Export-Import Bank of Japan  
- Ashjorn Mathisen, Deputy Minister of Development Cooperation, Norway  
- John Page, Chief Economist, Middle East and North Africa Region, World Bank, Washington DC

Moderated by:  
- Anthony Nelson, Minister for Trade, Department of Trade and Industry, Great Britain

17.30-19.00 Does a regional trading bloc have a comparative advantage in world markets?  
(RCC, Room 5)

- Youssef Boutros-Ghali, Minister of State at the Council of Ministers for International Cooperation, Egypt  
- Jacob Frenkel, Governor, Bank of Israel  
- Mohamed Ghaanouchi, Minister of International Cooperation and Foreign Investment of Tunisia  
- Joan Spero, Under Secretary of State for Economic and Agricultural Affairs, USA

Moderated by:  
- Jesus Seade, Deputy Director-General, World Trade Organisation, Geneva

17.30-19.00 The role of small and medium-sized enterprises in creating growth and employment  
(RCC, Room 4)

- Moncef Cheikh-Rouhou, Chairman and General Manager, International Maghreb Merchant Bank, Tunisia  
- Leo Daly, Chairman and President, Leo A. Daly, USA  
- Mauricio De Maria y Campos, Director-General, UNIDO, Vienna

- Jean-Charles Rouher, Secretary-General, International Chamber of Commerce, Paris  
- Nidal Sukhtian, Chairman, Palestine Industrial & Investment Co., Gaza

Moderated by:  
- Michael Kailis, Chairman, MG Kailis Group, Australia

17.30-19.00 Special Economic Zones — Regional Trade Hubs  
(RCC, Room 3)

- Mohieddin Elghareeb, Executive president, General Authority for Investment, Egypt  
- Enrique Fanjul, Director, Tecnica Reunidas International, Spain  
- Robert Haywood, President, International Parks Inc., USA  
- Uriel Savir, Director General, Ministry of Foreign Affairs, Israel  
- Wang Changbin, Vice-president, China Resources (Holdings) Co., Hong Kong

Moderated by:  
- Zaki Ayyoubi, Chairman, Ayyoubi Company, Jordan

17.30-19.00 Water  
(Regency Palace, Petra 2)

- Sayyid Bader, Chairman, Interim Board of Governors of Middle East Desalination Centre, Ministry of Water and Electricity, Oman  
- Nasser Ezzat, Under Secretary, Ministry of Public Works and Water Resources, Head of Nile Sector; Member of the Egyptian Delegation to the Multilateral Water Resources Working Group, Egypt  
- Munther Haddadin, Partner and Director, Consolidated Consultants, Jordan  
- Fadel Kawash, Deputy Commissioner, National Water Authority, Palestinian Authority  
- Brian Sadler, Executive Director, Water Resources, Water Authority of Western Australia, Australia  
- Uri Shamir, Adviser to the Israel Water Commission, Multilateral Peace Talks, Israel

Moderated by:  
- John Hayward, Manager, World Bank, Washington D.C.

18.00 Transport provided from Palace of Culture, Royal Cultural Centre and Regency Palace Hotel to dinner venues

19.30 Jordanian Evening hosted by the Jordanian private sector at the InterContinental and Philadelphia hotels  
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## Libya continues its expulsion of foreign workers

Ship sent to Cyprus to take back Palestinians, but takers unlikely

SALLOUM, Egypt (Agencies) — About 400 Egyptian workers expelled from Libya have arrived at the Egyptian border post of Salloom, customs officials said Saturday. The workers who had been arriving at Salloom since Friday took the numbers of Egyptians thrown out of Libya in the past week to 700 after 300 others turned up on Sunday.

The two groups were expelled from the Ajdabiya region west of Tripoli where Egyptians have been gathered together in a stadium, security services in Salloom said.

Libyan leader Muammar Qadhafi said on Tuesday he would press on with his expulsions of foreign workers in his country, adding that 20 cases of cholera had been recorded in Ajdabiya.

A joint Egyptian-Libyan committee on Saturday opened two days of talks to try to look at the problems of Egyptian workers in Libya and Libyan nationals in Egypt, foreign ministry officials said.

Colonel Qadhafi began his expulsions of foreign workers, mainly Africans, in early September and thousands of Egyptians have already been ejected from the country.

In Cairo, Egyptian and Libyan officials opened talks on the situation of Egyptians in Libya. Mustapha Abdul Aziz, an Egyptian assistant foreign minister, told the Middle East News Agency (MENA) the talks would last three days.

Border officials said most of the Egyptian workers complained that they were rounded up from several Libyan towns and taken to detention camps before able to gather their belongings. Those expelled earlier have complained of Libyan security agents stealing valuables.

The latest workers arriving said more Egyptians are in their way to the border.

One of those ejected, Mohammad Abdul Fatah Hassan, told reporters that he was seized with other Egyptians in Ajdabiya, some

700 kilometres east of Tripoli, and was forced to leave for Egypt.

He said workers of other nationalities, mostly Africans, are being deported through Libya's southern desert.

Libyan officials denied that deportees are mistreated and insisted that the expulsion was aimed at reorganising the labour market in Libya.

Col. Qadhafi has said that he is not expelling the Palestinians but only helping them return to their homeland.

On Wednesday, he told reporters that foreign workers including Egyptians are unwanted in Libya because most of them have unneeded jobs such as street vendors and casual labourers.

He also said that many cases of serious diseases like cholera and AIDS have been discovered among foreign labour, especially Africans.

He said Libya has given all foreign workers without official permits until the end of December to leave. Sudanese officials have quoted Libyan authorities as saying they intend to expel the 300,000 Sudanese in Libya.

Libya meanwhile sent a ship to Cyprus on Saturday to take home 30 Palestinians it expelled along with more than 600 others two weeks ago, but a Cypriot police source said they did not want to go.

"We are trying to convince them to get on (the ship)," the source told Reuters. "There are some objections. They don't want to go."

A Palestinian diplomat in Nicosia, Fayez Younes, told Reuters the ship, named the Crown, had been chartered by Libyan authorities to pick up 30 Palestinians who have been living aboard the Countess M ferry for the past two weeks.

Last weekend Syria accepted 608 of the 651 passengers aboard the Countess M. On Wednesday 13 with Jordanian travel documents returned to Jordan, leaving the 30 Palestinians aboard the vessel docked in Larnaca port.

## Gemayel calls for help to fight Lebanon 'terrorism'

MELBOURNE (AFP) — Former Lebanese President Amin Gemayel called Saturday for international help to restore his country's political system, saying this was "essential" to curb international terrorism.

"Lebanon has been exporting in the last few years terrorism, fanaticism, religious extremism," he said.

"Why? Because Lebanon has been dismantled, because our traditions have been dismantled, because our political system, democracy, our constitution have been dismantled," Mr. Gemayel told a news conference.

The former president was greeted by 100 flag-waving supporters as he arrived at the airport here Saturday amid tight security ahead of a meeting of about 100 delegates of his Kataeb party.

Mr. Gemayel was Lebanon's president from 1982 to 1983 following the assassination of his brother, Bashir, killed while still president-elect.

Syria's occupation of much of Lebanon and the attitudes of the current Lebanese government of President Elias Hrawi had helped make it a centre of international terrorism, he said.

Mr. Gemayel cited a series of groups he claimed had been trained in Lebanon, including Turkish Kurds, Algerian fundamentalists, the Shiite Muslim fundamentalist group Hizbollah and the Japanese Red Brigades.

In the 1970s his country had also trained members of the notorious Bader Meinhof gang, the German Marxist group, he said.

"It's essential to help Lebanon in recovering its democracy and freedom," Mr. Gemayel said.

It was necessary to help the country's government and people recover "full authority on our soil," he said, in order "to stop Lebanon being a platform for terrorism all over the world."

## Loan accords to be signed today

(Continued from page 16)

the signing of the Italian accord was not immediately known.

As a result of the agreements with Japan, the World Bank and Italy, Jordan will get a net amount of \$172 million to boost its foreign exchange reserves to over \$600 million.

Jordan is bound under the restructuring programme it is implementing in coordination with the IMF to raise its reserves to about \$700 million — the equivalent of three months of imports — before the end of the year.

Japan holds about \$1.8 billion of Jordan's total foreign debts of \$5.6 billion.

The accords to be signed today raises Tokyo's loans and grants to Jordan in fiscal 1995 to \$441 million. A split-up of the figure showed \$215 million in untied "commodity loan" (\$135 from the Export-Import Bank and \$80 million from OECF); \$196 million in project

loans (\$100 million for the Agaba thermal power station and \$80 million for "human resources development" — schools etc. — from OECF) and \$16 million for the TCC (from the Export-Import Bank); and \$30 million in project grants and technical assistance (under separate agreements expected to be signed later).

Japan's agreement to reschedule \$155 million of Jordan's debts (due between July 1994 and May 1997) to 18-20 years with a grace period of three to five years is part of a broad accord with the Kingdom reached with the Paris Club of creditor governments in June 1994.

A total of \$1.21 billion of Jordan's debts were rescheduled under the Paris Club agreement, which calls for separate accords with the governments concerned to formalise the arrangement. The relevant Jordanian-Japanese agreement will be signed in November.

## PNA to publish electoral legislation

GAZA CITY (AFP) — The Palestinian National Authority (PNA) is to publish its first law on elections to a self-rule council, Palestinian local government minister Saeb Erakat said Saturday.

The law is to be published Sunday, Mr. Erakat said at the end of the weekly meeting of the PNA.

He also announced that the first group of 60 international observers will arrive on Nov. 9 to supervise the drawing up of an electoral register.

The Israel-Palestinian Organisation (PLO) autonomy accord signed on Sept. 28 in Washington sets out an 82-member council plus a president to be elected directly by universal suffrage.

All Palestinians aged 17 and over, and living in the West Bank, the Gaza Strip and East Jerusalem will have the right to vote, except if they are deprived of it by a court ruling or have Israeli nationality.

Israeli Foreign Minister Shimon Peres said Friday that the first Palestinian general elections will take place Jan. 20.

The European Union, which is to supervise the election process from beginning to end, had told him the Palestinians could meet the date, he added.

Speaking to reporters after meeting with EU delegation, Mr. Peres said Mauei Marin, the EU official dealing with Palestinian elections, told him the Jan. 20 date could be met.

Mr. Marin met earlier with Dr. Erekat, and Joel Singer, legal adviser from Israel's foreign ministry, to iron out remaining disagreements on the elections. Mr. Peres said all the issues were resolved.

"We have to keep to the rules and we have to keep to the date," he said. "The elections will take place on time."

Mr. Peres praised the EU for helping the Palestinians plan the elections. The EU will provide most of the election observers and most of the funding — more than \$20 million.

## World Bank sees high potential

Continued from page 3

very successful corporate borrower.

The Euro-bond issue, partially guaranteed by the World Bank itself, came against a backdrop of measures adopted by Jordan. Mr. Koch-Weser noted. These include reforms in the taxation structure, adoption of a new investment promotion law, and further moves towards trade and economic liberalisation as supported by the Kingdom's application to enter the World Trade Organisation.

Jordan is also negotiating a "partnership" agreement with the European Union that would effectively bring about further flexibility in the Kingdom's economic and trade strategies.

Crowning the achievements of Jordan, despite stiff difficulties posed by the economic fallout of the 1991 Gulf crisis and a heavy foreign debt overhang, is its hosting of the MENA summit, said Mr. Koch-Weser, noting that the very focus of the conference was on realising a dominating role for the private sector.

"I congratulate the government of Jordan for the measures it has adopted with success," the World Bank official said. Jordan is on the way to achieve further successes if the Jordanian authorities continue as forcefully as possible on the medium-term reform path as they have done in the past few years.

He specifically referred Jordan's achievements the average six per cent annual economic growth and reduction and removal of the big debt overhang — we will plead for more (on behalf of Jordan) — to help increase the country's reserves further.

Jordan also has to remove "the remaining trade and investment barriers and I think the (MENA) summit is an excellent opportunity to say that to the world," said Mr. Koch-Weser.

The World Bank is giving about \$140 million a year to Jordan in structural loans to help the Kingdom to continue its economic reform programme while also building its foreign exchange reserves.

"This is one of the very high per capita loans" that any country is receiving from the World Bank, and it is an indication of the bank's "positive and substantial" support for the Kingdom, he said.

"I am very glad that our support loans also has an ultimate objective of a free-trade association with the European Union," Mr. Koch-Weser said, referring to the proposed Jordanian-EU partnership accord.

Mr. Koch-Weser described the recent introduction in Jordan of access to Internet as part of the Kingdom's efforts to afford access to information for its people. While the World Bank official would not say so in so many words, the implication was also that the free access to electronic information means lesser state controls on the flow of data in and out of the country policy.

## Centrists reject poll finding

Continued from page 3

at the Lower House of Parliament, contended that unity between Jordan and any future Palestinian entity should not be tackled at present. He claimed that the results of the opinion poll that showed Jordanians and Palestinians desire for unity cannot possibly be taken into account since "it depends on the manner in which the questions were put."

"This is censorship," said Dr. Hamarneh. "Those who reject the results of the study are assuming things without scientifically reading or analysing the results."

## 'Magic World' denies it is fake

(Continued from page 16)

headline so sensationalised that one must question the motives of Al Dostour in printing this outrageously false article."

"... Magic World calls upon Al Dostour to print a full retraction of its article with equal prominence to that given the original article (including the use of a large red headline). A retraction is the only way for Al Dostour to maintain any credibility that it has with its readership."

"(The paper) has compounded its error in judgement by printing similarly false information on page six of its Oct. 28 supplement on the Amman economic summit. (An English edition which) was distributed to all of the MENA participants..."

In addition to seeking a retraction of the statements in Al Dostour, Mr. Ligon told the Jordan Times that Magic World was exploring all legal options available to it.

Editor of Al Dostour, Dr.

Nabil Sherif, Saturday said he was not prepared to comment on the issue until he had a chance to look further into the matter.

Mr. Fulscher declined to disclose the company's capital, saying only that: "We are a private company with U.S. investors. We don't release our financial statistics to anyone. However, let me say our situation is adequate for this project, and I can assure you our financials are substantial."

A letter from the company's certified public accountant provided to the Jordan Times indicated that Group LLC holds assets in excess of \$3 million, and showed the company's expenditures in feasibility studies to be nearly \$1 million.

Under the agreement signed by Magic World and ARA President Fayez Khasawneh, Magic World would build a resort on 566 dunums on the Agaba gulf's south coast complete with a 400 dunum theme park and a 256 room, 5-star hotel. The agreement, as it stands, is not binding on the Jordanian government, which, according to Mr. Fulscher, will hold minority equity in the company.

Mr. Fulscher said the company is prepared to assume all financing for the project and lease the land at a 30-year option, although, he said the Jordanian government would have some equity in the company. "I can't tell you how much, but it will be a minority," the remainder will be held by Magic World, he said.

He added that the company will most likely be soliciting some additional Jordanian investment. "When we started with the ARA, we were asked to create a mechanism for Jordanians to invest," he said, "and we have worked with the Amman Financial Market to develop a public market. At some future point, we would like to utilise the public market in Jordan and go public in the U.S. as well." He said that he expects the company would offer investment opportunities one year after operations commence.

## PM voices optimism over summit

Continued from page 16

Following the meeting, which was held at the Prime Ministry, Mr. Musa said the two sides focused on means of coordinating their stands at the summit.

He added that Egypt's large-scale participation at the summit clearly manifests his country's keen interest in it.

He voiced hope that the summit would succeed in laying the true and realistic foundations for developing the Middle East, adding that the two countries were in full agreement on the institutions that are to be established at the summit.

The meeting was attended on the Jordanian side by Finance Minister Basel Jaradneh, Minister of Industry and Trade Ali Abul Ragheb, Minister of Planning Rima Khalaf and Jordanian Ambassador in Washington Fayez Tarawneh.

The meeting was attended on the Egyptian side by Minister of the Business Sector Atef Obeid, Minister of International Cooperation Boutros Ghali and Minister of Economy and Foreign Trade Mahmoud Mahmoud.

## NEWS IN BRIEF

### Girl killed as school wall collapses in Lebanon

BEIRUT (AFP) — A 14-year-old girl died crushed under rubble when a wall collapsed at a school in a village north of Beirut, police said Saturday. Zeina Boustani, the daughter of a former Lebanese national police chief, died when the wall collapsed as she was watching a basketball game at the school in Nahr Ibrahim, 30 kilometres north of Beirut. A 15-year-old boy suffered broken legs in the accident on Friday, police said. The French language daily L'Orient-Le Jour, said investigators believed the newly constructed wall might have been knocked down by a bulldozer on a neighbouring building site or collapsed because of vibrations from the machine.

### Iraqi army officer defects to Iran

TEHRAN (AFP) — A senior Iraqi army officer has defected and sought refuge in Iran, a newspaper reported here Saturday. Jomhuri Islami said the officer, who was not identified, had arrived in Iran a week ago, complaining of the "deplorable situation in the army and dictatorial regime" of President Saddam Hussein. The paper said two Iraqi security officers and a military official had already defected to Iran in the past month. It was the first time that an Iranian newspaper had reported defections by Iraqi military officials to Iran.

### Israeli police officer accused of shoplifting

TEL AVIV (AFP) — Israeli justice ministry officials have threatened to suspend a senior police officer after he was accused of stealing a \$1 electricity switch from a shop, state radio reported on Friday. Israel Assaf, the deputy commander of Israel's frontier guards, a police unit, was filmed allegedly taking the switch in a shop at Hedera, north of Tel Aviv, the radio said.

### Baby kidnapped from Kuwait hospital

KUWAIT CITY (AFP) — Three people were arrested after kidnapping an eight-day-old baby from a hospital in Kuwait, health officials said Saturday. The baby, abducted during visiting hour on Friday at Al Addan Hospital, 45 kilometres south of Kuwait City, was returned to its parents after staff discovered who the kidnappers were and set a trap, newspapers here said. The three kidnappers, a woman unable to have children, her father and her sister, were caught after a man telephoned the hospital asking for a nurse to come to a woman who had just given birth. The nurse, seeing that the child was a few days old and that the mother was in perfect health, persuaded the family to go to hospital to register the birth and they were subsequently arrested, the papers reported. "The baby was returned to its mother two hours after its disappearance," said Dr. Walid Al Fzeih, the hospital director, who added that it was the first incident of its kind in the hospital.

### Ramos thanks UAE president for saving maid

MANILA (AFP) — Philippine President Fidel Ramos thanked United Arab Emirates (UAE) President Sheikh Zayed Al Nahayan for saving a teenage Filipino maid from execution for murder, the presidential palace said Saturday. Sarah Balabagan, a 16-year-old Filipino Muslim, was spared the death penalty after the UAE leader convinced the family of the man she had killed to drop their demands for her execution. Ms. Balabagan was sentenced by a lower court to die by firing squad for stabbing to death her UAE employer, Mohammad Almas Al Baloushi, whom she claimed had raped her. "The government of the Republic of the Philippines, the Filipino people, the Balabagan family and I will always remember your remarkable act of benevolence and mercy," Mr. Ramos said in a letter to his UAE counterpart. Ms. Balabagan is still in jail in the oasis town of Al Ain and diplomatic efforts are underway for her to be freed.

### Turkish president approves early elections

ANKARA (R) — Turkish President Suleyman Demirel on Saturday approved a bill calling for early general elections, paving the way for Dec. 24 polls despite fears there is not time to update voting lists. But parliamentarians opposed to early polls immediately started collecting signatures to force the constitutional court to review the law in hopes of having it overturned. "We want the law to be revoked," Social Democrat Deputy Muntaz Soysal told the state-controlled Anatolian news agency. Parliament has passed two laws to hold early general elections, one which can be reviewed by the high court and one which analysts say cannot be reviewed. But Mr. Soysal threatened to find a way to get the second decision overturned as well. The bill was originally submitted by Prime Minister Tansu Ciller's True Path Party and the social democrat Republican People's party. Ms. Ciller's minority government, which lost a vote of confidence on Oct. 15, holds power on a caretaker basis.

### Mahdi's home reported surrounded after attack

CAIRO (AFP) — Sudanese security forces surrounded the home of former Prime Minister Sadeq Al Mahdi after he delivered a vehemently anti-government speech, the Sudanese opposition said in a statement here Saturday. The statement condemned the security forces' "barbaric behaviour," and called on international human rights organisations to add this latest act to "the list of human rights violations in Sudan." Security forces surrounded Mr. Mahdi's home in Omdurman, near Khartoum, on Friday, and detained scores of people who flocked to visit him, according to Mubarak Fadel Al Mahdi, who handles external relations for Mr. Mahdi's Umma Party. Speaking at the University of Al Ahfad in Omdurman on Thursday, Mr. Mahdi criticised Hassan Tourabi's National Islamic Front government, especially his policy on education and living conditions in the country.

## JORDAN TELEVISION

Tel: 773111-19

### PROGRAMME TWO

14:00 The Flintstones  
14:30 Joshua Jones  
14:45 Droopy Master Detective  
15:10 Family Playhouse  
15:30 Pugsley's Summer  
16:00 I Love Lucy  
16:30 Tarzan  
17:00 Children's Programme — Cocotte  
17:30 Series — Fruits Et Legumes  
18:00 Cocotte  
19:00 News in French  
19:15 Magazine — Sports Et Musique  
19:30 News Headlines  
19:35 Nurses  
20:00 Cinema, Cinema  
20:25 The Bold and the Beautiful  
21:10 Heartbeat  
21:45 Doc — Futures  
22:00 News in English  
22:25 Counterstrike  
23:10 Comedy My Two Wives

### PRAYER TIMES

04:27 Fajr  
05:45 Sunrise  
11:19 Dhuhr  
14:26 Asr  
16:54 Maghrib  
18:12 Isha

## CHURCHES

St. Mary of Nazareth Church  
Swedish, Tel. 810740  
Assemblies of God Church, Tel. 632785  
St. Joseph Church Tel. 624990  
Church of the Annunciation Tel. 637440  
De la Salle Church Tel. 661757  
Terresanta Church Tel. 622366  
Church of the Annunciation Tel. 623541  
Anglican Church Tel. 652026  
Armenian Catholic Church Tel. 771331  
Armenian Orthodox Church Tel. 772061  
St. Ephraim Church Tel. 771751  
Armenian International Church Tel. 652526  
Evangelical Lutheran Church Tel. 824528  
German-speaking Evangelical Congregation Tel. 845457  
The Latter-Day Saints Tel. 654932  
Church of Nazareth Tel. 675691  
The Evangelical Local Church in Amman Tel. 811285

## WEATHER

Bulletin supplied by the Department of Meteorology.  
Cool, cloudy, and rainy weather conditions are expected to prevail today with winds northwesterly

## USEFUL TELEPHONE NUMBERS

NIGHT DUTY  
AMMAN: Dr. Mukhlis Mazharah ..... 820425  
Dr. Jum'a Abu Dhiab ..... 758048  
Dr. Walid Al Masri ..... 675485  
Dr. Yousef Rashid ..... 896301  
Firas pharmacy ..... 661912  
Ferdous pharmacy ..... 778336  
Al Asma pharmacy ..... 637055  
Nairookh pharmacy ..... 623672  
Al Salam pharmacy ..... 630730  
Yacoub pharmacy ..... 644945  
Shmeisani pharmacy ..... 637660  
Nairookh pharmacy ..... 623672  
Najib pharmacy ..... 847632

## EMERGENCIES

Food Control Centre ..... 637111  
Civil Defence Department ..... 661111  
Civil Defence Emergency ..... 630341  
Rescue Police 192 ..... 621111  
Fire Brigade ..... 617011  
Blood Bank ..... 775121  
Highway Police ..... 843402  
Traffic Police ..... 896300  
Public Security Department ..... 630321  
Hotel Complaints ..... 606800  
Price Complaints ..... 661176  
Water and Sewerage ..... 897467  
Complaints ..... 897467  
Amman Municipality ..... 787111  
Telephone Information (directory assistance) ..... 121  
Overseas Calls ..... 810230  
Central Amman Telephone ..... 623101  
Abdali Telephone Repairs ..... 661101  
Jordan Television ..... 773111  
Radio Jordan ..... 774111  
Water Authority ..... 690100  
Jordan Electricity Authority ..... 815615

## IRBID:

Dr. Mohammad Al Hilu ..... 279772  
Alqub pharmacy ..... (—)

## ZARQA:

Dr. Khalid Abdul Salam ..... 884549  
Khalid pharmacy ..... 985417

## Electric Power

Company ..... 836381  
RJ Flight Information ..... 08-53200  
Queen Alia Intl. Airport ..... 08-53200

## HOSPITALS

AMMAN: Hussein Medical Centre ..... 813813/32  
Khalidi Maternity, J. Amn ..... 642416  
Akileh Maternity, J. Amn ..... 642416  
Jabal Amman Maternity ..... 642362  
Maltas J. Amman ..... 636140  
Palestine, Shmeisani ..... 607071  
Shmeisani Hospital ..... 669131  
University Hospital ..... 645845  
Al-Muasher Hospital ..... 6672274  
The Islamic, Abdali ..... 66612737  
Al-Ahli, Abdali ..... 6661646  
Italian, Al-Muasher ..... 7771013  
Al-Bakir, J. Ashraf ..... 77511126  
Army, Marka ..... 89161115  
Queen Alia Hospital ..... 61234750  
Amal Hospital ..... 607155  
ZARQA: Zarqa Govt. Hospital (09)863323  
Zarqa National Hospital ..... (09)863323  
IBN SIMA Hospital ..... (09)863323  
Al-Hilmi Modern Hospital (09)863323  
The Arab Centre for Heart and Special Surgery ..... 85199  
Princess Basma Hospital ..... (02)275555  
Greek Catholic Hospital ..... (02)272755  
Jbn Al Nalees Hospital ..... (02)274700

## FOR THE TRAVELLER

QUEEN ALIA INTERNATIONAL AIRPORT

### ARRIVALS

Royal Jordanian (RJ) Flights (Terminal 1)

07:45 ..... Agaba (RJ)  
08:30 ..... Jeddah (RJ)  
08:55 ..... Larnaca (RJ)  
09:05 ..... Dhuhr, Riyadh (RJ)  
09:10 ..... Abu Dhabi, Dubai (RJ)  
09:35 ..... Beirut (RJ)  
09:50 ..... Doha, Bahrain (RJ)  
10:45 ..... Brussels, Damascus (RJ)  
10:45 ..... Amsterdam, New York (RJ)  
17:00 ..... Paris (RJ)  
17:50 ..... London (RJ)  
18:00 ..... Madrid, Geneva (RJ)  
18:15 ..... Athens (RJ)  
18:45 ..... Frankfurt (RJ)  
19:40 ..... Rome (RJ)  
20:25 ..... Vienna (RJ)  
20:30 ..... Agaba (RJ)  
01:30 ..... Cairo (RJ)  
Other Flights (Terminal 2)  
18:30 ..... Sama (IY)  
12:40 ..... Bahrain, Sharjah (QF)

## DEPARTURES

Royal Jordanian (RJ) Flights (Terminal 1)

05:30 ..... Agaba (RJ)  
05:40 ..... Beirut (RJ)  
05:50 ..... Frankfurt (RJ)  
06:20 ..... Agaba, Vienna (RJ)  
11:00 ..... Tunis, Casablanca (RJ)  
11:40 ..... Amsterdam, New York (RJ)  
12:15 ..... Rome (RJ)  
12:25 ..... Athens (RJ)  
20:40 ..... Singapore, Kuala Lumpur (RJ)  
20:25 ..... New Delhi (RJ)  
20:45 ..... Damascus (RJ)  
21:15 ..... Damascus (RJ)  
21:20 ..... Abu Dhabi, Dubai (RJ)  
21:30 ..... Jakarta (RJ)  
22:00 ..... Cairo (RJ)  
22:30 ..... Vienna (RJ)  
22:30 ..... Agaba (RJ)  
22:45 ..... Sama (IY)  
22:45 ..... Jeddah (RJ)  
Other flights (Terminal 2)  
06:30 ..... Rome (AZ)

## MARKET PRICES

Upper/lower price in tak per kg.

Apple ..... 700/500  
Banana ..... 680  
Banana (Mukammari) ..... 680  
Cabbage ..... 300/140  
Carrot ..... 400/300  
Cauliflower ..... 240/140  
Cucumbers (large) ..... 200/150  
Cucumbers (small) ..... 340/240  
Eggplant ..... 220/150  
Garlic ..... 750/400  
Grapes ..... 600/500  
Grape Fruit ..... 250/150  
Lemon ..... 260/180  
Marrow (large) ..... 140/90  
Marrow (small) ..... 230/160  
Olive (green) ..... 230/220  
Onion (dry) ..... 250/150  
Orange ..... 300/400  
Pepper (hot) ..... 300/150  
Pepper (sweet) ..... 300/150  
Pomegranate ..... 380/260  
Potato ..... 340/250  
Spinach ..... 220/120  
String Beans ..... 760/600  
Tangerine ..... 300/180  
Tomato ..... 110/70

## Collapses in Lebanon

old put died crushed under a school in a village north of Tyre. The school was built on a hillside and the collapse was attributed to poor construction. The school was built on a hillside and the collapse was attributed to poor construction.

## Effects to Iran

Iran's new foreign policy has been a source of concern for its neighbors. The new policy is seen as a move towards greater independence and a more active role in the region.

## Caused of shoplifting

A study conducted by a group of researchers has found that shoplifting is often caused by a combination of factors, including poverty, social inequality, and a lack of law enforcement.

## in Kuwait hospital

Three people were arrested after a fight broke out in a hospital in Kuwait. The fight was between a group of men and a woman, and the police intervened to break it up.

## ident for saving maid

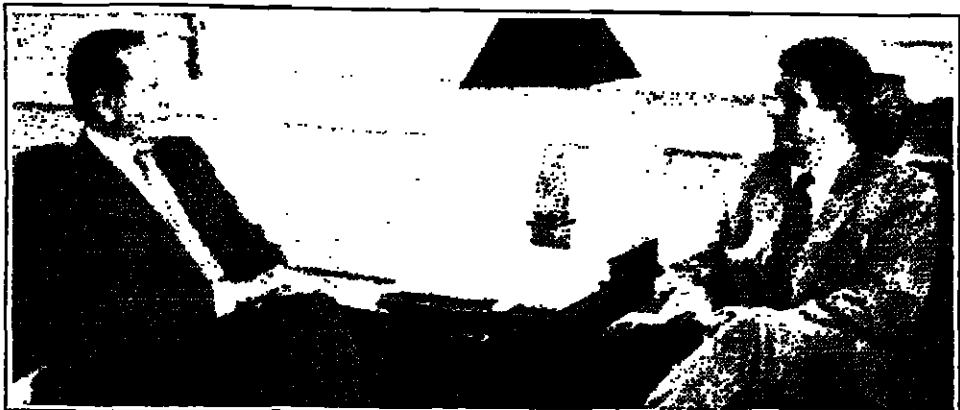
A man has been identified as the hero who saved a maid from a fire in a hotel in Amman. The man was seen running into the burning building to rescue the woman.

## proves early elections

A study has shown that early elections can lead to more stable governments and better economic growth. The study was conducted by a group of economists.

## 1 surrounded after attack

A group of people were surrounded after an attack in a public square in Amman. The attackers were seen running away from the group.



Prime Minister Sharif Zeid Ben Shaker Saturday meets with World Bank Vice President Caio Koch-Weser who is in Amman to attend the MENA economic summit (Petra photo)

## World Bank is supportive of Jordan's economic reform plans

AMMAN (Petra) — World Bank Vice-President Caio Koch-Weser Saturday met Prime Minister Sharif Zeid Ben Shaker to discuss measures and economic reforms aimed at liberalising the national economy and paving the ground for private sector investments. Mr. Koch-Weser said the World Bank fully supported Jordan's efforts to reform its economy, and that Jordan will be provided with the required financial and technical assistance to help its development programmes.

The prime minister and Mr. Koch-Weser reviewed various economic programmes and reform plans recently introduced by the government. Sharif Zeid said the Kingdom was proceeding with cooperation plans with the World Bank in order to meet its economic reform goals.

The meeting was attended by Finance Minister Basel Jaradneh. Earlier Saturday, Sharif Zeid visited the press centre for the Middle East and North Africa (MENA) economic summit at Al Hussein Youth City and was briefed on last-minute preparations.

The prime minister said that representatives of Arab countries in the MENA conference at any level in the private as well as the public sectors will undoubtedly lay the foundation for solidarity and coordination among the Arab countries.

He said he was optimistic that the conference will benefit to all concerned.

## S. Korean foreign minister reviews prospects of joint works in water, railways and construction

AMMAN (Petra) — South Korea is eager to promote economic ties with Jordan, particularly in the implementation of Jordan's development schemes, Foreign Minister Myung Oh said during his meeting with Water and Irrigation Ministers Saleh Irsheidat and Samir Kavar Saturday.

South Korean-Jordanian relations have witnessed rapid progress since His Majesty King Hussein's visit to the Southeast Asian country in 1983, the minister said.

Mr. Oh is leading his country's delegation to the Middle East and North Africa (MENA) conference.

He said South Korea will follow up on the implementation of economic projects which Jordan is planning to submit to the conference.

The South Korean minister extended an invitation to Dr. Irsheidat to visit South Korea and hold further talks on the transfer of modern technology to Jordan and on the implementation of Jordanian development projects.

Dr. Irsheidat said Jordan was looking forward to increased Jordanian-Korean ties and to acquiring Korean expertise in water-related fields.

He noted that South Korea is already involved in local development schemes, such as water, transport and road projects, through several of private firms.

Areas where involvement of South Korea was concerned were reviewed by the two ministers.

Also Saturday, Mr. Oh met with Minister of Transport Samir Kavar to discuss bilateral cooperation in roads, railways, airports and sea ports.

The South Korean minister said his country looked forward to aiding regional countries in their drive for development. The conference will provide good opportunities for investments in the region, Mr. Oh said.



Minister of Transport Samir Kavar Saturday meets with South Korean Foreign Minister Myung Oh who arrived in Amman to attend the MENA economic summit (Petra photo)

Mr. Oh later met with Minister of Public Works Abdul Razzak Ensour to discuss prospects for joint construction projects. Mr. Oh said his government was appreciative of Jordan's treatment of South Korean workers who are involved in several construction schemes around the Kingdom.

### WHAT'S GOING ON

**FILM**

- \* "Como ser mujer y no morir en el intento" at Instituto Cervantes at 6.00pm.
- \* "Frankenstein" at the American Centre at 5.00pm.

**LECTURE**

- \* "The Palestinians between the Administration of the Revolution and the Administration of the State" by Dr. Adnan Hafez Jabir at Abdul Hameed Shoman Foundation at 6.00pm.

**BOOK FAIR**

- \* Fifth International Book Fair at the World Expo Centre, University Road.

**BANI HAMIDA FALL EXHIBITION**

- \* The Bani Hamida Women's Weaving Project presents "Winds of Change" its fall exhibition at the Jerusalem Insurance Company in Shmeisani (Tel. 658696)

**EXHIBITIONS**

- \* Paintings by Salam Kanaan and ceramics by Najwa Annab and Margaret Tadros at Alia Art Gallery.
- \* Paintings by Iraqi artists Nazem Hamed at Orfali Gallery.
- \* Paintings by Iraqi artist Saleh Jumai at Ab'ad Gallery.
- \* Paintings by Shaker Hassan Al-Said at the French Cultural Centre. Posters on Louis Pasteur's achievements.
- \* Selected works by the young and the established at The Gallery, Hotel InterContinental.

## Royal commission says U.S. congressional vote on Jerusalem offends Arab, Islamic nations

AMMAN (Petra) — The Royal Commission on Jerusalem Affairs (RCJA) Saturday described a vote by the U.S. Congress to move the American embassy from Tel Aviv to Jerusalem as contravening international law and the U.N. Geneva Conventions and offending Arab and Islamic nations.

The congressional decision, which was endorsed by the majority of the U.S. House of Representatives and the Senate, constitutes a serious threat to the peace process which is sponsored by the United States and which has repeatedly affirmed its determination to build a comprehensive peace in the Middle East, the statement said.

The U.N. resolutions call on Israel not to move its government headquarters to Jerusalem. The Security Council condemns the acquisition by Israel of Arab land by force and its attempts to change the legal status of Jerusalem and demands the cancellation of all measures that aim at any change in the character of the Arab city, the statement said.

The U.S. legislature's vote flagrantly violates these U.N. resolutions, the statement added.

Since Arab Jerusalem was occupied in the 1967 war, U.N. resolutions on the West Bank and the Gaza Strip apply also to the Arab city, the statement said.

It said the U.N. resolutions urged all nations to pull out their diplomatic missions, from the city in implementation of resolution 478 of 1980.

Noting that the vote in the US Congress coincided with the ongoing negotiations between the Palestinians and the Israelis, the statement said the vote totally disregarded the two sides' announcement that they would discuss the future of Jerusalem in the final stage of their negotiations next spring. The statement concluded by saying that Jerusalem will remain the crux of the Arab-Israeli conflict, stressing that there can be no just and durable peace in the region without the restoration of Arab sovereignty to the Arab city which should become the capital of the state of Palestine.

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### YOUR JOINT VENTURE PARTNER IN JORDAN

Century Investment Group is a public share holding company with a registered capital of \$10.4 million. Major share holders include:

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- **PUBLIC INSTITUTIONS**
  - Jordan University
  - Yarmouk University
  - Jordanian Social Security Fund
- **PRIVATE INSTITUTIONS**
  - Arab Investment Company
  - Near East Investments
- Prominent Jordanian Businessmen (Salah, Sayeh, Shurdom, Rifai, Majali).

Century aims for 50:50 partnerships with foreign investors on most of its range of industrial and retail projects. The total investment on projects already underway is \$40 million. Century is finalising a number of joint venture agreements with US and European companies and has already signed JV agreements with:

- UK's **BabyGro** (a subsidiary of US's **Sara Lee**) for a garment manufacturing facility.
- US's **Destination** for a knitwear plant.
- US's **Shamrock** for the first world class shopping mall in Jordan.
- Netherlands's **Balton Bv** for a Dairy Dessert plant.

Century is fully committed to your success in Jordan and will provide you with the following support:

- Identify opportunities with long-term profit potential.
- Provide financial and human resources.
- Coordinate with all governmental agencies to facilitate obtaining permits and approvals.
- Utilise its expertise in the region such as market trends and public relations.
- Set-up a local integrated business system - monitor day to day operations and control quality assurance; recruit quality labor force and manage employee relations; coordinate related matters with all legal, marketing and distribution entities; perform all administrative and financial management including a full fledged computerized management information system.

We are confident that as your joint venture partner in Jordan, we will meet all your needs and exceed your expectations.

**Century Investment Group** PUBLIC SHARE HOLDING COMPANY  
 P.O. Box 1567 Amman 11953, Jordan - Tel. (962 6) 801527 - Fax (962 6) 801589 - E-Mail: Century@NETS.COM.JO

**Ismail Bilbeisi & Co.**  
**WELCOME**  
 ALL ARAB, FOREIGN OFFICIAL  
 & BUSINESS DELEGATIONS  
 TO

**THE MENA AMMAN ECONOMIC SUMMIT**  
**WISHING THEM ALL THE SUCCESS IN BUILDING**  
**A NEW REGION OF PROSPERITY THROUGH**  
**COOPERATION BETWEEN**  
**ALL PARTIES CONCERNED.**



# Rebels harass Sri Lankan troops with mortar barrage

COLOMBO (AFP) — Tamil guerrillas Saturday kept up an intermittent mortar barrage on Sri Lankan troops, who were massed near the main rebel stronghold in the north following a 11-day offensive, officials said.

Meanwhile, security forces repulsed a dawn attack by separatist Liberation Tigers of Tamil Eelam (LTTE) on a police post in the eastern town of Eravur, killing at least five LTTE militants, military officials said.

Only two constables were wounded in the three-hour attack, officials said.

On the northern Jaffna peninsula, government troops were building new defences in a wide swathe of territory captured from the LTTE during the offensive code named Rivirasa (Sunshine), a military spokesman said.

"Troops continued to consolidate in the newly captured areas. Terrorists intermittently fired mortars and small arms towards the troops," the spokesman said.

He said one officer and a soldier were killed late

Friday when LTTE militants fired mortars on army positions set up during the advance by some 7,000 troops towards the LTTE's main stronghold of Jaffna town.

The latest army casualties raised to 123 the number of security personnel killed in the offensive. More than 500 LTTE fighters have been killed in the operation so far, according to the military.

The military said that security forces were currently within eight kilometres of Jaffna town, which the army has vowed to capture during the Rivirasa Operation.

There were signs of monsoonal rains breaking out in the peninsula shortly but the military said heavy rains would not force a halt to the offensive, which has brought several villages dominated by the LTTE under army control.

On Friday, deputy defence minister, Anuruddha Ratwatte told Colombo-based diplomats that the objective of the offensive was to seize Jaffna but that the army was advancing slowly out of consideration

for civilians.

Mr. Ratwatte's remarks came as President Chandrika Kumaratunga, who is currently visiting New York, predicted the next few days would be "critical" to the protracted ethnic conflict, which has claimed the lives of more than 50,000 people.

The LTTE, which is fighting for a separate state in the northern and eastern regions for Sri Lanka's minority Tamils, has called for third party mediation to resolve the ethnic war.

The LTTE organ Inside Report said in its latest issue that previous peace talks had failed due to "mutual mistrust" and "hostility" and that the current military action had further complicated the possibility of two-way talks.

"In this complex situation riddled by mutual mistrust and hostility between the parties in conflict, it seems difficult to conceive of a solution to this protracted problem without the facilitation or mediation of a neutral third party," the Inside Report said.

The call for an independent mediator was also

echoed by the rival Eelam People's Revolutionary Liberation Front (EPRLF), which said both the military and the LTTE were killing in the name of liberation.

However, at a meeting in New York Thursday, Mrs. Kumaratunga flatly ruled out foreign mediation and said that talks could resume only if the rebels surrendered their weapons and agreed to a ceasefire.

As both sides braced for a final battle for Jaffna town, police here said they had uncovered a LTTE plot to assassinate Mr. Ratwatte, following the arrest last week of a Tamil guerrilla suicide-bomber.

Perumal Ramesh, a LTTE suicide-bomber had admitted to a plan to kill Mr. Ratwatte and military commanders directing the current campaign against the Tigers, police said.

Mr. Ramesh was in charge of the LTTE's spectacular rocket on two key oil storage facilities in the capital on Oct. 20, police said, adding the Tiger cadre was arrested on the same day in northern Vavuniya.



Fernando Yanez (left), identified by the Mexican government as Zapatista Commandante 'German', leaves jail in Mexico City accompanied by human rights defender Rosario Ibarra De Piedra (right) (AFP photo)

## Mexico release alleged rebel leader

MEXICO CITY (R) — The Mexican government released the alleged founder of the Zapatista rebel movement from jail Friday after dropping controversial arms charges against him.

Fernando Yanez Munoz, who the government says is Comandante German of the Zapatista National Liberation Front (EZLN), walked out of the Oriente Prison in Mexico City at about 10 a.m. (1600 GMT), smiling and flashing a peace sign.

"They arrested me for political reasons and I suppose they are releasing me for political reasons," he told reporters.

He said his detention was an illegal kidnapping by security forces aimed at sabotaging peace talks in the southern state of Chiapas between the government and the EZLN.

The government, in an embarrassing backtrack aimed at limiting damage to the talks and calming financial markets, said late Thursday it would drop charges against Yanez stemming from his arrest last Saturday.

He was accused of illegal possession of an AK-47 assault rifle, a 9mm pistol, ammunition and a small amount of cocaine.

The Mexican peso and stock market, shaken by the jailing of Mr. Yanez, recovered Friday following news of his release.

The rebels said this week they were on "red alert" because of the arrest and were considering breaking off the peace talks. They said the arrest of Mr. Yanez violated a law governing the talks which guarantees safe passage to Zapatistas during negotiations and suspends arrest warrants against them.

At a news conference, Mr. Yanez reiterated his denial he is a member of the Zapatistas, although he proudly acknowledged having been a leftist guerrilla leader in a group called the national liberation forces in the 1970s.

"If I hadn't given up arms, there might be 40 kidnappers fewer in the country today," he said.

The government says the EZLN grew out of Mr. Yanez's former guerrilla group, a charge he denied.

Mr. Yanez, 51, praised the rebels and their masked leader Marcos but urged them to pursue negotiation rather than conflict. "He achieved what we in so many movements in the 1970s were unable to do," he said. "(But) you should

always seek the path of dialogue."

Mr. Yanez is protected from prosecution for his earlier guerrilla activities by a 1970s amnesty law.

Mr. Yanez says he is now just an architect based in the northern city of Monterrey and says police planted the evidence against him.

In an appeal against his arrest, he said that even though he denies being Comandante German, the government accused him in February of being a rebel leader and therefore must protect him under its own law governing the peace talks.

The attorney general's office accepted the appeal after pressure from Chiapas mediators.

The Zapatistas rose up in arms on New Year's Day 1994 to demand more democracy and indigenous rights. More than 145 people died in the early days of the uprising but there has been virtually no bloodshed since.

The latest round of talks between rebel and government envoys ended last weekend on an upbeat note which was quickly dampened by news of Mr. Yanez's arrest.

## Tightrope-walker sets new record across Yangtze

BEIJING (AFP) — Canadian Jay Cochrane set a world record Saturday for the highest and longest tightrope walk, inching his way across a wire strung between two cliff-tops above China's roaring Yangtze River. Balancing 300 metres above the water, Cochrane, dressed in a bright blue suit spangled with silver, took 50 minutes to travel 640 metres across the river's spectacular Qutang Gorge, national television footage showed. The dramatic record-breaking attempt was completed Saturday afternoon, after being delayed a few hours due to fog. The weather appeared clear as Cochrane arrived by helicopter for the death-defying feat in remote Fengjie county in China's southwestern province of Sichuan. The Toronto native, who over the past 36 years has walked more than 1,600 kilometres along tightropes, also has an entry in the Guinness Book of records for spending the longest uninterrupted period on a cable, after living round-the-clock on one for 21 days. Cochrane, 51, — known as the "prince of the air" — smiled and talked to onlookers as he completed the last few metres of his crossing. He was congratulated on the cliff-top, with a pink tinsel garland being flung around his neck and bunches of flowers thrust into his hands. Some 80,000 tickets to watch the spectacle were reportedly issued, with crowds flocking across inhospitable terrain to reach the gorge. The government of the poor county is believed to have spent some eight million yuan (\$964,000) on preparing the site.

## Patrick Swayze content with his roles

LOS ANGELES (AP) — Patrick Swayze has played characters ranging from a lovelorn ghost to a dancing gigolo, a hockey player and cross-dresser. And he doesn't regret passing up super macho roles. "Don't get me wrong," he said in a recent interview. "I love action roles, but I just don't want to get stuck doing only one thing. When I look at Arnold Schwarzenegger or Sly (Silvester) Stallone or Bruce Willis, I feel no jealousy or envy. Yes, I could have made a fortune as an action star." Swayze, 41, played a ghost opposite Demi Moore in Ghost, a dance instructor in Dirty Dancing, an athlete in Youngblood, and a transvestite in To Wong Foo, Thanks For Everything Julie Newmar. "The important thing in this business is not to feel bored," he said. His latest film is Three Wishes, portraying a free spirit who drifts into the lives of a fatherless family.

## Mother charged after baby put in oven

COLUMBUS, Ohio (R) — A young mother accused of putting her two-year-old daughter in the hot oven of a school cafeteria was charged with assault and child endangerment Thursday, officials said. Police said Veronica Russell, 25, walked into the kitchen of a local elementary school Wednesday and placed the child in the oven. "Employees of the cafeteria observed this and got the baby out of the oven and held the mother until police arrived," homicide detective Patrick Dorn said. He said Ms. Russell had a history of mental illness. Bail was set at \$250,000 but Ms. Russell was held without bond on a previous domestic violence charge, a municipal court spokesman said. The baby was in fair condition in Columbus Children's Hospital Thursday with second-degree burns on her back, arms and hands, a hospital spokeswoman said.



Ivory Coast President Henri Konan Bedie walks with aides after it was officially announced by the Constitutional Council that he had won the presidential elections (AFP photo)

## Bedie named Ivorian president

ABIDJAN (R) — Henri Konan Bedie was formally installed as Ivory Coast's second president after his weekend election victory. In a major opposition stronghold members of his Baoule tribe fled their farms fearing attack.

Noel Nemin, head of the West African state's Constitutional Council, told assembled dignitaries at the Presidential Palace Mr. Bedie had won 95.25 per cent of valid votes in Sunday's poll. His sole opponent, lawyer Francis Wodie, won 3.80 per cent.

"The council has therefore taken note that you Monsieur Aime Henri Konan Bedie polled the required absolute majority of votes to be proclaimed elected. In consequence, the Constitutional Council proclaims you president of the Republic of Ivory Coast," he said.

Ivory Coast, the world's top cocoa producer, is holding its second multi-party elections this year. A general election is due on Nov. 26, followed by municipal elections in December.

Mr. Wodie broke ranks with his opposition allies to stand Sunday. The opposition, accusing Mr. Bedie of manipulating electoral rules, cried foul before polling, called a boycott and vowed to disrupt the election. Polling took place despite unprecedented

political unrest, which killed at least 10 people.

Mr. Nemin said 1,722,506 Ivorians cast their votes. He gave no percentage for the turnout but pre-poll figures released by the Interior Ministry put the registered electorate at about 3.8 million, which would make a turnout of about 45 per cent.

But as Mr. Bedie took over, ethnic tension reigned around the opposition stronghold of Gagnoa in the cocoa-growing heartland.

More than 4,000 members of Mr. Bedie's Baoule tribe, have fled their farms since the weekend. "They are arriving, they are arriving," civil administrator Raymond Bikpo Adahi said by telephone from Gagnoa, where opposition militants seriously disrupted polling Sunday.

Opposition newspapers accused the ruling Democratic Party of playing with fire by stoking up ethnic tension.

"Ivorians, if we are not careful, will allow themselves to be caught out by this campaign of disinformation," the Republican, newspaper of the Rally Of the Republicans, said.

La Voie, of the Ivorian Popular Front (FPI), spoke of "tribalisation of the political debate".

Mr. Bikpo Adahi put the number seeking refuge in two colleges in the town,

230 kilometres northwest of the commercial capital Abidjan, at more than 4,000.

"Someone who doesn't feel safe at home prefers to come into town...They are not refugees, they are displaced people. It is a population which finds itself in a position of insecurity and changes location," he said.

The Baoule, one of 60 tribes making up the rich ethnic mix in the nation of 14 million people, have dominated power since 1960 independence from France and are the main cocoa planters.

The Gagnoa region is stronghold of the FPI which spearheaded the campaign that forced multi-party politics on the first president, Felix Houphouet-Boigny, himself a Baoule, in 1990.

The bete ethnic group of FPI leader Laurent Gbagbo are the main group in the region. Mr. Houphouet-Boigny defeated Mr. Gbagbo in the 1990 presidential poll.

There were reports of killings of up to 18 Baoules in a village near Guibereou in the run-up to polling. Investigators from Gagnoa said they were able to find only one body.

But roots of tension go deeper. In 1970, Mr. Houphouet-Boigny crushed a revolt by the Guebie ethnic group in the region.

## Death toll in Iceland avalanche rises to 20

REYKJAVIK (R) — Rescuers found the body of a one-year-old baby girl buried under tonnes of snow and ice Friday, bringing the death toll from Thursday's avalanche in a northwestern Icelandic village to 20, officials said.

Two 60-man teams had searched through Thursday night for the baby, whose family perished in the disaster.

Flags flew at half-mast all over Iceland after the avalanche in the fishing village of Flateyri.

This is the second time in less than a year that the 265,000 inhabitants of this sub-Arctic island have been united in shock after a killer avalanche. The nearby village of Sudavik lost 14 inhabitants in January after a similar disaster.

"We Icelanders all lack for words as we again face the consequences of a cruel natural disaster," President Vigdis Finnbogadottir said in a televised address to the nation Thursday night.

"At the same time, we feel how close we stand to one another, how tightly we stand together when tragedy strikes," she added.

At one of many services of prayer in Reykjavik, Mr. Finnbogadottir hugged grieving relatives.

About 500 people with ties with Flateyri visited a Reykjavik Red Cross Centre to await information on friends and relatives.

The front-page of Iceland's Morgunbladid morning paper was given over to photographs of the 10 men, six women and three children who died in the avalanche, along with the missing baby.

In a country where they joke that everyone is a relative, a friend, or a friend of a friend to everyone else, the village tragedy became a catastrophe of national proportions.

Prime Minister David Oddsson, visiting New York for the 50th anniversary celebrations of the United Nations, spent a day of frustration attempting to get a flight home.

He managed to catch an evening plane, arriving in time to chair an extraordinary cabinet meeting on the Flateyri tragedy.

Iceland's Rescue Service, only too used to this type of disaster, responded quickly to the avalanche despite the heavy blizzards that raged in the area.

## Cosmonauts fined for balking at space walk

MOSCOW (AFP) — Two Russian cosmonauts were fined \$4,500 each for refusing to carry out a sixth spacewalk from the Mir space station, the Russian newspaper Komsomolskaya Pravda reported Saturday.

Vladimir Dejurlov, commander, and Gennadi Strelakov objected to the extra walk last June because it was not in their contract which envisaged a stay of 115 days in space for a

salary of \$30,000, said the newspaper.

They had been on Mir for three months with U.S. astronaut Norman Thagard to prepare for the docking of the U.S. space shuttle Atlantis.

Kaliningrad Space Control Centre (TSOUP) near Moscow announced a further spacewalk on June 15 after the discovery of two malfunctions on board the orbital complex. The

men were supposed to repair one of the four solar panels on the Spektr module which had not functioned properly. They also had to rectify a slight oxygen leak on the Kristall module.

But their walk was cancelled the following day.

Mr. Strelakov — who had done more space flights than his commander — decided as the self-appointed veteran to refuse.



## Tightrope-walker sets new record across Yangtze

**BEIJING (AFP)** — Canadian Jay Cochrane set a world record Saturday for the highest and longest tightrope walk, inching his way across a wire strung between two cliffs high above China's roaring Yangtze River. Balancing 400 metres above the water, Cochrane, dressed in a bright blue suit spangled with silver, took 50 minutes to travel 140 metres across the river's spectacular Qujiang Gorge, national television footage showed. The dramatic record-breaking attempt was completed Saturday afternoon, after being delayed a few hours due to fog. The weather appeared clear as Cochrane arrived by helicopter in the death-defying feat in remote Fengne county in China's southwestern province of Sichuan. The 40-year-old native, who has walked more than 100 kilometres along tightropes, also has an entry in the Guinness Book of Records for spending the longest uninterrupted period on a cable, after living round-the-clock on one for 21 days. Cochrane, 51, known as the "prince of the air", smiled and talked to onlookers as he completed the last few metres of his crossing. He was congratulated on the cliff-top with pink tinsle garland being flung around his neck and bunches of flowers thrust into his hands. Some 10,000 people gathered to watch the spectacle, with crowds lining the river banks and the gorge. The government of the province is believed to have spent some eight million yuan (about \$1.2 million) on the attempt.



Thousands of Canadians rally in Montreal to persuade Quebecers not to secede from Canada (AFP photo)

## No witch-hunt planned into British royal hoax

**LONDON (R)** — Buckingham Palace said Saturday it had no plans for a security witch-hunt after an unrepentant disc jockey posing as Canada's leader talked Queen Elizabeth into talking about Quebec independence and broadcast her comments.

"There will be no formal inquiry or witch-hunt... Common sense dictates we will make sure telephone procedures are as secure as possible," a palace spokesman told Reuters.

"The queen is head of state of 16 realms and a lot of business is transacted by telephone."

Montreal disc jockey Pierre Brassard fooled the British monarch in a 14-minute telephone call Thursday and broadcast her comments about the independence referendum to 1.4 million listeners in Canada.

The security breach outraged Britain and sent alarm bells ringing that her comments could tip the balance of Monday's vote in favour of independence and also damage her reputation.

But prankster Brassard, who pulled similar stunts on Pope John Paul, Haitian President Jean-Bertrand Aristide and actress Brigitte Bardot, failed to see what all the fuss was about.

"It is a great day. It is a good feeling. I discover a woman very, very nice, very lively, very attentive," the amused joker told BBC Radio in heavily accented English.

"That kind of conversation is a good thing because we see the human side of the person. She is a person like you and me."

Mr. Brassard claimed he had completely fooled the queen.

"At the moment of the conversation she thinks I am the Prime Minister of Canada Jean Chretien, bien sur."

During the chat, the 29-year-old impostor told the queen he was concerned about opinion polls suggesting the Quebec separatists could succeed.

"Well it sounds as though the referendum may go the wrong way," the queen replied, adding that she would be "delighted to do anything I can."

An embarrassed Buckingham Palace was not amused about the conversation — which was relayed back into Britain — and dismissed any political implications.

"It was a carefully contrived process of deception and an annoying incidence that has wasted the queen's time," the spokesman said.

Harold Brooks-Baker, director of the nobility directory Burke's Peerage, said he didn't believe for a moment that the queen's words were a political comment.

"It is her wish to help all subjects and everybody in Canada is one of her subjects because she is their head of state," he told a television interviewer.

"I think she comes out of this with the most enormous tact and credit and I don't think there is any interference there at all."

Canadian High Commissioner Royce Frith also thought the joke was being blown out of proportion. "I don't think it embarrasses the relationship between the two countries or between the queen and her subjects, particularly considering how well she did."

But British newspapers were not so sure.

"The prank could have disturbing implications for the future of the Commonwealth and the queen's unblemished reputation of staying above the political battlefield," said the Daily Mail.

The Daily Telegraph said the monarch had not felt so embarrassed since her husband Prince Philip made mention of people with "silly eyes" on a visit to China in 1986.

But on a lighter note, the newspaper added that there was something rather endearing about the incident. "Which of us has not at some point in our lives been bamboozled by a foolish caller on the telephone."

Meanwhile with only two days left before a referendum on Quebec independence, separatists and supporters of Canadian unity plan more big rallies this weekend in a final push to sway voters.

One more public opinion poll is expected Saturday to indicate how Quebec's five million voters will act in a referendum Monday on whether the province should separate.

The latest poll published Friday showed Quebec separatists ahead 46 per cent to 40 per cent among decided voters. The outcome appeared to hinge on the roughly 14 per cent of undecided voters.

In an emotional outpouring of patriotism Friday, tens of thousands of Canadians converged on downtown Montreal to declare their devotion to a united Canada and beg Quebec voters not to vote for separation.

Canadians dropped what-

ever they were doing to attend the rally. Some parents took their children out of school and businesses and the federal government gave people time off to go to Quebec.

Organisers estimated more than 150,000 people thronged the Place Du Canada (Canada Square) in Montreal for the "Crusade For Canada" rally, waving Canada's red and white maple leaf flag and Quebec's blue and white Fleur De Lis flag, and singing the national anthem, "O Canada."

Prime Minister Jean Chretien, who warned Wednesday that Canada was facing a crisis, thanked people for coming "to lend their hand to the survival of Canada."

"We have built a country that is the envy of the world, this country of generosity and sharing, this country of tolerance... this country where people from across the continents would give up everything they had to share Canadian citizenship. This is what Canada is all about," Mr. Chretien said.

Roger Lalonde, a 64-year-old French-speaking resident of the western province of Alberta, boarded an aircraft just after midnight in Calgary to get to the rally.

"I think Quebec's place is in Canada. If Quebec left, Canada would be greatly diminished," he said.

Quebec separatists dismissed the Canadian unity rally as a staged event rather than a genuine emotional outpouring of affection for Quebec.

"Those are nice words. There is nothing behind it all," said the Bloc Quebecois' Lucien Bouchard at a campaign stop in Montreal.

## Powell sends signals he will bid for U.S. presidency

**WASHINGTON (AFP)** — He talks like a candidate, travels campaign-style and is fawned over by the media, but Colin Powell remains tight-lipped on whether he will run for president, sowing confusion among Republican ranks.

At the peak of popularity after the enormous success of his memoir, *My American Journey*, the retired army general has only a few short weeks in which to decide and announce whether he will compete for the Republican presidential nomination.

He appears to have ruled out the possibility of entering the 1996 presidential race as an independent.

The former Joint Chiefs of Staff chairman, 58, has just concluded a 35-day book promotion tour across the United States which allowed him to test the impact of his "message" on Americans, who seemed seduced by his cocktail mix of values: traditional fiscal policy for example, and liberal on abortion rights.

Public opinion polls put Gen. Powell at the top of the list of people Americans want to see in the White

House in 1996, whether he runs as a Republican or an independent, in case of a three-candidate race.

Gen. Powell, as if on the eve of a great battle, has decided to spend the coming days holed up at home and in intense consultations with his relatives and Republican Party leaders.

He even has begun to get financial advice on an eventual campaign, notably from Ronald Lander, a cosmetics industry magnate.

The ex-general might, according to his relatives, announce his decision on Nov. 11, the symbolic federal legal public holiday of Veterans Day and in time to participate in an informal conference of Republican militants in Florida on Nov. 17.

The "Powellmania" that has swept the United States is creating commotion in the heart of the Republican Party, whose most conservative members wonder whether the general will be their saviour or will use the party for his own benefit.

Gen. Powell's candidacy totally would change the nature of Republican elections, observers say, noting

that Senate leader Bob Dole, the frontrunner for the Republican nomination, has had little success in motivating the troops.

But already criticism has begun to be heard.

In a memorandum issued to prominent Republicans Thursday, Gary Bauer, a former aide to George Bush, warned that Gen. Powell would undo the conservative revolution that put Republicans in control of Congress for the first time in 40 years.

American Conservative Union Chairman David Keene said earlier this week in a statement unanimously endorsed by the group's board: "I cannot find any reason why any conservative would want to sacrifice the work of decades on the altar of political celebrity."

Other Republicans, like William Bennett, former education secretary under then-President Ronald Reagan, have succumbed to Gen. Powell's charm and predict that if he runs, he could become the first black U.S. president.

Gen. Powell's supporters think even the religious right and ultra-conservative

fringe of the Republican Party will come to understand that his candidacy is their only chance to succeed in bringing the conservative revolution to the White House.

Powell-watchers note that he has subtly changed the tone of his statements, angling them a little closer to the right, notably on prayer in schools and even abortion, while not forgetting to praise Republicans' energetic attempts to resolve the country's problems.

Finally, his relatives say, Gen. Powell will make his decision in accord with his wife, Alma, who has expressed in the past her fears for his security as a black man in a presidential campaign.

However, she said she would go along with her husband's decision.

While Americans await the word from Gen. Powell, one of his cousins, Victor Roque, said he thought he had picked up a clear sign.

"For a guy who has driven Volvos all his life, he's now driving an American car — a Cadillac."

## Pentagon opens door to Okinawa troop cuts

**WASHINGTON (R)** — The Pentagon Friday opened the door to possible long-term reduction of the 24,000 U.S. troops on Okinawa in response to a furore over the alleged rape of a schoolgirl by U.S. servicemen last month.

"Yes to your question," Assistant Secretary Joseph Nye told reporters when asked if the U.S. response to the problem could be a shift of some of the U.S. troops from Okinawa to other areas of Japan.

But Mr. Nye stressed at a briefing on Defence Secretary William Perry's visit to Tokyo next week that any transfer of troops from Okinawa would be a long-term proposition. Mr. Perry said this week that he opposed such a cut on Okinawa.

"Of the (44,000) U.S. troops that are in Japan, in the short run it is very difficult to make reductions in the number on Okinawa because of the way bases are structured," Mr. Nye said.

"We are not talking about in the short run a troop reduction on Okinawa but we are willing to look at the question of the footprint that American forces on Okinawa create and find ways to alleviate that" by closing some bases and adjusting training, he added.

## Yeltsin heart condition is stable but visitors barred

**MOSCOW (R)** — President Boris Yeltsin, who suffered a mild heart attack Thursday, was reported in stable condition in hospital Saturday, but doctors barred all visitors except members of his family.

Mr. Yeltsin, 64, is being treated at Moscow's elite Central Clinical Hospital. His new bout of heart trouble, which occurred less than four months after his first episode, sent ripples through international financial markets and added a new element of uncertainty to an already unsettled

domestic political scene.

"The head of the Presidential Medical Centre, Sergei Mironov, still does not recommend contact between the president and any of his staff," Interfax News Agency quoted Mr. Yeltsin's Press Secretary Sergei Medvedev as saying.

But Interfax said urgent documents requiring the president's attention might nevertheless be delivered to him.

Sergei Krasavchenko, a Russian presidential aide, told the agency no information

was being withheld about Mr. Yeltsin's condition, which has been diagnosed as ischaemia — the same blood supply problem that sidelined him for around four weeks in July and August.

"There is no information barrier between the Central Clinical Hospital and the Kremlin," Interfax quoted Mr. Krasavchenko as saying. "The work of the Russian president's administration has not been changed at all."

## S. Korean president returns to slush fund crisis

**SEOUL (R)** — South Korean President Kim Young-Sam flew home Saturday into a political corruption scandal that threatens to engulf his presidency.

After parading on the world stage at the United Nations 50th birthday celebrations in New York, the president returned to face accusations from opposition groups that he took money from disgraced ex-President Roh Tae-Woo.

Mr. Kim, who took power on a "Mr Clean" image and

promised to root out the corruption he inherited from decades of military-backed rule, now finds his close attachment to Roh to be his greatest political liability.

On Friday Mr. Roh made a tearful confession in front of television cameras that he secretly hoarded a \$654 million slush fund while in office.

In an arrival statement, Mr. Kim made no mention of the scandal. He has insisted he has not taken "a single penny" in black money, and has urged a

thorough probe into Mr. Roh's illicit riches.

The main opposition National Congress for New Politics accused Mr. Kim Saturday of taking money from Mr. Roh to finance his 1992 presidential campaign.

"Now is the time for the president to open his mouth. He should reveal the size of the political funds he received from Mr. Roh during 1992 presidential election," party spokesman Park Jie-Won said in a statement. "Unless he makes this dis-

closure, Mr. Kim will face more severe public criticism than Roh is now encountering," Mr. Park warned.

Congress leader Kim Dae-Jung has said Mr. Roh gave him two billion won (\$2.6 million) at the time of the 1992 vote when he was running against Mr. Roh. He has accused Kim Young-Sam of pocketing hundreds of billions of won.

## Patrick Swayze content with his roles

**LOS ANGELES (R)** — Patrick Swayze has just turned 40, but he's still going strong. The actor, who has played everything from a cowboy to a doctor, is content with his roles.

"I'm just happy to be here," he said. "I'm just happy to be doing what I love to do."

Swayze, who has been in the industry for 20 years, has won several awards, including a Golden Globe for his role in *Body and Soul*.

"I'm just happy to be here," he said. "I'm just happy to be doing what I love to do."

## Mother charged after baby pulled

**LOS ANGELES (R)** — A mother was charged with child abuse after her 2-year-old son was pulled from a car seat while the car was moving.

The incident occurred on a highway near Los Angeles. The mother, who was driving, was charged with child abuse after the child was pulled from his car seat.

The child was injured and is currently in the hospital. The mother is being held on bail.

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## Expectations for MENA

THE COMPOSITION of the list of the 1,997 registered participants at the Middle East and North Africa (MENA) economic conference tells nearly the whole story about its direction. A breakdown of the list reveals that there are about 900 representatives of 64 countries which have chosen to take part in the conference. This is no small feat and in itself is a vote of official confidence in MENA. But the picture from the private sector is even more promising. More than 1,000 business people are taking part, out of whom 14 per cent are bankers.

This seemingly even division between the public and private sectors suggests that the two groups have important complementary roles to play, albeit their contributions may not necessarily be equal. As His Majesty King Hussein stated in Asturias (Spain) on Friday, the MENA summit will devote itself to granting the private sector the freedom to operate freely since such freedom is vital to achieving sustainable economic growth. In making a comparison between the first MENA conference in Casablanca last year with this meeting, officials of the World Economic Forum (WEF) noted that the agenda this time will be "more business-driven," even though it also remains a watershed event bringing together leading businessmen and political decision-makers to strengthen peace in the region by forging new partnerships between the private and public sectors.

To give expression to this joint effort, MENA II will focus on specific projects for economic development at a time when business leaders can be expected to make clearly defined proposals to governmental representatives to improve the investment climate in the area. As we assess the situation, donor governments would be called upon to invest in projects that would restructure regional economic, cooperation, planning and development. On the basis of this governmental action, the private sector can be expected to build projects to which the peoples of the Middle East and North Africa can relate and benefit from.

Too much reliance on the private sector at this stage, though, could be tantamount to putting the cart before the horse. Donor countries which have clearly expressed support to regional peace and made repeated pledges to finance huge regional projects are expected to come forward with definite contributions to what we may refer to as the backbone of peace between Israel and the Arab World. Without the construction of this backbone through direct governmental investment, the private sector cannot be expected to shoulder the remaining responsibility of continuing the long road towards regional development and stability.

This perspective is not necessarily in conflict with the World Bank report launched on the eve of MENA II. The report has identified inefficiency in the private sector as only one of the several factors responsible for lower regional economic growth. The report, entitled "Claiming the Future: Choosing Prosperity in the Middle East and North Africa," called for drastic improvement in social statistics (such as illiteracy, poverty and infant mortality) in addition to a switch to private sector dependence and reform across the board. All these objectives can be best realised when the process of regional development takes off, hopefully soon, with the support of the industrialised world which shares with us the faith in peace, security and stability for all.

## ARABIC PRESS COMMENTARIES

A WRITER in Al Ra'i daily said Saturday that the Israeli pull out from the Palestinian town Jenin enhance the hopes and the aspirations of the Palestinian people for a future independent Palestinian state. Musa Barhouneh said that the dream is beginning to take shape despite the modest achievements so far, and at the same time the pull out marks the beginning of the end of the Jewish state's dream of a greater Israel in the midst of the Arab World. He said those who were pessimistic about the whole peace process and saw the earlier Israeli pull out from Gaza and Jericho as a final one, are now revising their position in the light of the new developments and the gradual Israeli pull out from the Palestinian towns. It is true that what is happening does not fulfil all the long sought aspirations and hopes but, under the present circumstances, and in the light of the prevailing world situation, one has to reconcile the great hopes with what is possible to achieve, added the writer. He said following the pull out from Jenin, there is going to be pull out from the rest of the Palestinian towns until the final stage of an independent Palestinian state has been achieved.

## Political and economic stability in Jordan

JORDAN WAS established as a modern political entity after World War I. It has now around 75 years of uninterrupted Hashemite regime, which derives its legitimacy from a combination of religious and historical backgrounds as well as a record of political, economic and social achievements.

His Majesty King Hussein has ruled the Kingdom since 1953. His popularity has always been strong, but it grew steadily during the eighties, and has soared to an unprecedented level since 1989-1990, when Jordan held its first parliamentary elections in 20 years and when the King refused to join the Western alliance against Iraq, insisting on an Arab solution to the Gulf crisis.

Jordan is an integral part of the Middle East, which has been in turmoil all through the 20th century. The threats to stability in Jordan come from various sources. They can be described as:

a) Geographic. Jordan exists in the midst of an unstable area — the Middle East, it is landlocked (except for Aqaba port at the Red Sea), and it is surrounded by countries which are far stronger in military, financial and population terms, namely:

b) External factors. These include Israeli expansionism, which posed a threat since 1948 until 1994 when a peace agreement was signed, and the heavy foreign indebtedness — \$6.0 billion, compared to an annual gross domestic product (GDP) of \$6.0 billion (1995).

c) Internal factors. The most important of these is the sizeable Palestinian community, around 46 per cent, high unemployment, which reached 24 per cent during the Gulf crisis (1991) before it declined to 15 per cent in 1995, and small economic base and limited resources, relative to population — 4.2 million, growing at one of the highest rates in the world — 3.4 per cent a year, believed to have been declining to 2.8 per cent as of 1992.

So far, all these factors have been contained. They did not cause instability in the country except for very short periods of time, after which the country was able to overcome the threats and push forward in tact.

Examples of shocks which demonstrated a lot of resilience and ability to recover from set-backs are: The assassination of King Abdullah in Jerusalem (1951), the political parties turmoil (1957), the sudden occupation by Israel of Jerusalem and the entire West Bank (1967), the short-lived Jordanian-Palestinian civil strife (1970), the crisis of foreign indebtedness (1988), the resulting social disturbances of April (1989), the impact of the second Gulf war (1991), and the imposition of an IMF economic adjustment programme (1992).

The Jordanian leadership recognised the sources of instability and the potential national security risks. Instead of denying them, as a different type of leadership in the Arab World would do, it worked hard to neutralise them and, in certain cases, to convert them into advantages.

When the Arab World was politically and ideologically divided between the East and the West, Jordan took a Western orientation without having to become a Western satellite, or to be obsessed with fighting communism. Jordan was admired and respected by both camps, all through the cold war era.

In the Arab-Israeli conflict, Jordan was a moderate element, behaving like an Arab country should behave under the circumstances, but without having to go to the extreme, or to enter into a life-or-death struggle with the stronger adversary, when and if this was possible.

When socialism and totalitarianism ruled the day in the Arab World, Jordan opted for a rather free market economy, preserving the private sector. Liberalism was the name of the economic and political game.

When Palestinians were treated as refugees or

strangers in all Arab states, including Syria and Lebanon, Jordan granted them full citizenship and allowed them to participate in the economic, social and political life.

When death was the fate of political opponents who rise against the regime in any country of the Arab World, the Jordanian leadership made it a point not to spill one drop of blood on political grounds. Political adversaries were eventually brought back to the fold, co-opted and brought back into the system.

### Current state of affairs

Jordan is currently judged as relatively stable internally and externally, also politically, economically, and socially. Public life is being institutionalised and modernised. In a nutshell: It is developing and progressing in the right direction, neutralising the potential risk factors. One can safely claim that there is no international, regional or internal power that is both able to and interested in destabilising the country.

At the same time, Jordan is building self-immunity against changing winds and potential threats. It is marching steadily towards financial viability and sustained development. The IMF's recommended adjustment programme indicates that Jordan's economy can be financially independent and self-sustained by 1998. Peace may help in reaching the target earlier.

To substantiate the above conclusion, we shall touch on some features of the current state of affairs in Jordan, and point out some factors that are contributing to the stability of the country from political, economic and institutional points of view.

### Political reform

Jordan opted for reviving democracy as of 1989. The King called for general elections for the first time since 1967. The elections were the most honest elections in the recent history of the Arab World. All opposition groups, including Communists on the far left, and Islamists on the far right, were represented in the 11th Parliament, and were given the opportunity to participate in the decision making process, and, consequently, to be incorporated in the official establishment.

Parliament approved a new law on political parties based on pluralism. Parties were given full protection. The government will not be able to dissolve any political party without going through the courts. Political parties, which were operating underground, and posing the major threat to the internal security of the system, became part of it. For the first time, Jordan experienced the loyal opposition. Twenty-two parties were licenced.

A new law on the press was also enacted to extend a wide range of freedom of expression, and to give journalists free access to information. Applicants for new publications could go to court if the authorities denied them a licence. In order for the government to revoke a publishing licence it has to apply to the court for a ruling.

The first multi-party elections since 1957 were held in 1993 and produced the 12th Parliament, which represented a wide spectrum of the Jordanian society, including 30 members of the newly formed political parties.

### Economic reform

In 1989, Jordan adopted an economic adjustment programme approved by the IMF. The programme was interrupted by the Gulf crisis at mid 1990, and was temporarily suspended. By the end of 1991 a revised seven-year programme was adopted to cover the period 1992-1998. The major objectives were: (1) to reduce of deficit in the budget, the balance of trade, and the balance of

payments, (2) to liberalise the economy and to remove distortions (3) to reduce the burden of debt service through rescheduling, reduction, and other forms of debt relief.

The main theme was adjustment with growth, sustainable development and the protection of the poor through safety nets. Performance in the first year of the programme (1992) exceeded the targets. Performance in the second year (1993 and 1994) exceeded the revised up-wards targets of the programme. A growth of over 22 per cent in real terms was achieved during the three years, and the IMF experts commended the authorities for their firm commitment and timely implementation of the programme. Jordan may become a showcase for the success of structural adjustment supervised by the IMF.

### Structure and institutions

Middle class forms around 60 per cent of the Jordanian population, with around 25 per cent at a lower economic level, and 15 per cent of higher income groups. Abject poverty is limited to 6 per cent. Around 18.3 per cent of the population fall below the poverty line and every thing is being done to help them and alleviate poverty. The middle class is the backbone of the Jordanian society and a pillar of stability. School enrolment reached 100 per cent and literacy 84 per cent, the highest in the Arab World. The ratio of university graduates is comparable to the United States and Sweden.

Jordan has an extended family system. The average size of household families is 6 persons. This social structure helped to tolerate a high rate of unemployment without social disturbances. Most of the unemployed are members of families with other members who are working and earning income to support the entire family.

Jordan is blessed by a professional army which was never involved in politics. Its loyalty to the King and the regime is beyond doubt, and its strict obedience to the civil authority is guaranteed at all times. The Jordanian army is the major pillar of stability, it inspires confidence that things cannot go out of control.

Debt service remained a big but manageable burden. Jordan reached an agreement with Paris Club of governmental creditors to grant a 10-years grace period and another 10 years for repayment. A substantial debt reduction took place following the successful conclusion of the peace treaty with Israel. Negotiation with London Club of commercial creditors was successful and a substantial reduction and easy prices and timing were agreed.

The banking system in the meanwhile built a respectable reserve of foreign exchange, which helped to secure the stability of the Jordan dinar under minimal currency restrictions. The JD was declared on February 1995 a convertible currency following the acceptance of obligations under article 8 of the IMF articles of agreement. All currency restrictions were removed.

Over the years, Jordan has built effective institutions. A very efficient central bank, five state universities and eight private universities, highly reputable hospitals and medical centres. The public administration is efficient and the civil service is relatively competent with high integrity. Jordanian officials are accessible, and decisions can be made and carried out efficiently on schedule.

The Jordanian society is generally religious but the system is modern and secular. Things are done in a business-like manner. No wonder that Jordan was the most successful Islamic country to contain fundamentalism peacefully. Islamic Action Front is the strongest political party. It drew around 12 per cent of the popular vote in the recent general elections.

## The genius of Jordan at MENA

By Dr. Yusuf Mansur

Jordan is hosting investors from 63 countries, ministers of trade and industry from 46 countries, and financial and business deals that will amount to hundreds of billions of dollars. This is by no means trivial. This is the Jordan we have always wanted: one that is a place for business negotiations not an arena for political gladiators. The genius of Jordan is about to be discovered — the art of the deal.

Yes, the art of the deal was not born in a book by some megalomaniac, presently divorced but remarried and possibly broke, New York developer. Neither was it invented by some Greek goddess or tycoon during a philandering excursion. The deal was first made here over 10,000 years ago when the people of the Jordan Valley became the first farmers of the world. They learned, before any other people, the meaning of value-added by converting a seed into a bush. They created a surplus, the surplus had to be traded, and in trade they learned to deal. As trade grew, they needed larger markets and new alliances and friends. Consequently, they discovered that trade knows no bounds, has no geographic boundaries, and is apolitical.

Business is, therefore, not new to Jordan, but rather it is an ancient tradition in which Jordanians excelled and set an early example for the rest of the world. Competitiveness is innate in Jordanians. In fact, Jordan is considered one of the most competitive countries in the world. According to an index that ranks countries according to their economic competitiveness, Jordan is ranked among the top 10 per cent in the world, following Turkey yet surpassing South Africa (according to recent speech given last week by His Royal Highness Crown Prince Hassan). The index is constructed around several variables, such as regional and macroeconomic factors, internationalisation (the ability to deal in international spheres), the openness of an economy, level of industrialisation, the level of training and education of the labour force, and political stability. Of course, it would have been wonderful to be ranked number one, but that spot is already taken by the U.S. and we may have to wait a few years.

We are bullish on Jordan. Why? Because:

- Our Gross Domestic Product (GDP) has been steadily growing for the past four years. Last year alone, our GDP per capita increased by 10.6 per cent.

- Industrial production increased by 7 per cent from 1993 to 1994.

- Construction increased by 16 per cent from 1993 to 1994.

- Gross investments as a per cent of GDP were up by almost 30 per cent from 1993 to 1994.

- The current government deficit is down to under 3 per cent of GDP.

- Last month the government decided that Jordan would become a member of the World Trade Organisation (WTO). This move will further liberalise Jordan's markets. Our openness will further increase and we will be able to export and import without discrimination.

- A few weeks ago, Parliament passed several new laws aimed at enhancing the business environment. These laws include an investment law and a corporate law that encourage investment, lower corporate taxes, and reduce bureaucracy. - MENA represents a public-private sector partnership at a level that most developed countries have not and cannot achieve. In fact, Jordan seems to have pulled off what has eluded most economies: the case where the public sector cooperates, consults, supervises and receives direction from, to, and with the private sector.

## 20th Anniversary

## LETTERS

### Thousand-mile journey: Staying the course

To The Editor:

PLEASE ACCEPT my very best wishes, kindest regards and congratulations on the occasion of the Jordan Times' 20th anniversary. It is due to all of you that the readers of the paper keep in touch with the rest of the world, and enjoy reading what has not been published by the others. Let me surprise you by saying that I have just skimmed through the first edition/copy of the Jordan Times (Vol. 1 — No. 1 of Monday Oct. 27, 1975) of which my wife is the proud owner. It was delightful to read the leader "A Thousand Mile Journey" and the caption under the cartoon of two rabbits: "Don't get close! Otherwise we'll have an explosion." They must have been extremely close, because I can see that on Oct. 25, 1995, the Jordan Times published issue No. 6053 in its Volume 19. What an explosion! Please continue to be as objective, investigative and delightfully mischievous as you can be. Well done J.T.

(Senator) Maan Abu Nowar, Amman.

I would like to express my appreciation for the achievements of your newspaper, which has distinguished itself presenting accurate news and objective analyses.

(Senator) Taher Hikmat, Amman.

My best wishes on the Jordan Times' 20th anniversary. I wish you more progress in conveying the picture of Jordan to the world.

Samih Darwazah, (Minister of Energy and Mineral resources), Amman.

As a daily reader of your paper since its inception, I would like to congratulate you and your staff on the development of the Jordan Times and its quality.

Hisham Khatib, (Former minister of energy), Amman.

I congratulate you on the 20th anniversary of the Jordan Times. I wish you more prosperity and success.

Mahmoud Al Sharif, (Former minister of information), Amman.

On the occasion of the Jordan Times' 20th anniversary, my newspaper for every morning, I congratulate you on the high standard which you have attained. My best wishes for you for more progress in serving the cause of freedom of expression and courageous stands.

William Habib, Lebanon's Ambassador in Amman.

In an era of peace and democracy, journalism plays an important role in conveying facts and events honestly and impartially. The Jordan Times has proved its credibility by expressing an unbiased point of view in all fields and disciplines. I myself enjoy reading it enormously and depend largely on it for the latest international news. I wish the Jordan Times further development and prosperity as a trust-worthy instrument transmitting the sound of truth.

Jung-II Oh, Ambassador of the Republic of Korea in Amman.

I hope that this newspaper will continue its march in celebrating courageous and independent journalism and showcasing the bright

image of the country to both the Jordanian and the foreign readers.

Dr. Dureid Mahasneh, (Director, Jordan Ports Corporation), Aqaba.

I congratulate you on the anniversary of a newspaper, which has shouldered our concerns, shared our dreams, reflected our image and represented our vision over the years. I am sure you will press ahead with the vitality and vigour of a 20-year old all the time.

Insan Ramzi, (Director General, Jordan Radio and Television Corporation), Amman.

Congratulations on your 20th anniversary. We salute your constructive efforts to serve the country.


Radhi Alkhas, (Regional Representative, Arab Radio and television), Amman.

We congratulate you on the 20th anniversary of the Jordan Times. We wish you success in your march to serve the country and the nation.


Mohammed nazza, (Hamas Representative), Amman.

Please accept my congratulations on the 20th anniversary of the Jordan Times. I wish you continued success in serving the cause of journalism, the country and its citizens. Mazen Armouti, (President, Institute of Diplomacy), Amman.







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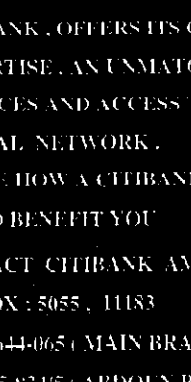
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## MENA II — The prospects for investment

Reprinted from Middle East Monitor

THE SECOND MENA summit will be judged by whether its participants have learned how to weigh each other up correctly. There will be few prospective aid donors, and those that are present, notably the World Bank, will be demanding an increasingly strict set of criteria for future lending, the onus will thus be on recipient nations to prove they are sufficiently committed to genuine economic reform to attract investment on essentially commercial terms. One problem is that many of the economies of the region, even those in the process of being liberalised, are still organised around networks of informal government and company relationships that do not amount to free-market operations. In dealing with both nominally public and private sectors, foreign investors will have to gauge whether their partner is truly subject to market forces, or, in the case of state authorities, indeed has access to public funds for their side of the bargain.

Overall, prospects for fresh external aid will be limited, but there will be some old-fashioned largesse — most notably from the Japanese government. Despite problems in the administration of its own aid budget, the Japanese still pursue a policy used on large-scale, and largely tied, aid to secure their regional political objectives. Their concern, as ever, is Japanese energy security. Japan began its aid programme to the Middle East in the wake of the 1973-74 crisis. Now the world's biggest aid donor, it has pursued a policy of disbursing aid to, or making significant energy investments within, almost all countries in the region, regardless of the state of bilateral relations. Thus Syria benefited last month when Japan signed a formal \$565 million loan for construction of the new Zara power plant. Japan also stressed its continuing commitment to provide \$200 million to aid Palestinian development, whilst Jordan is likely to secure a further easing of its \$1.8 billion debt.

lateral relations. Thus Syria benefited last month when Japan signed a formal \$565 million loan for construction of the new Zara power plant. Japan also stressed its continuing commitment to provide \$200 million to aid Palestinian development, whilst Jordan is likely to secure a further easing of its \$1.8 billion debt.

### Accountability is the key issue

The most crucial issue is accountability. Jordan is showing the way, but while the Palestinians are now securing a considerable extension of political self-rule, they are jeopardising their prospects for maximising financial aid with their decision that, in future, the bulk of international aid will flow straight to the Palestine National Authority and not, as laboriously agreed a year ago, to PECDAR. Much of the external focus will be on large-scale projects, such as the proposed canal from the Red Sea to the Dead Sea. Given limited indigenous financial resources and controversy concerning the true costs of desalination, the time for such mega-schemes may have passed. The only question is whether they still have a political role to play.

### Peace — possibly; prosperity — perhaps

While Amman will show that there will still be at least a limited focus on moderate volumes of government and international aid for such schemes as the Jordan Rift Valley Development project, a better test may be its ability to underpin the Arab-Israeli peace process. The Israeli-Palestinian peace agreement

offers a very different approach: a commitment to cooperation on a series of fronts accompanied by specific commitments to improve Palestinian day-to-day living. If the Israeli commitment is genuine, or perhaps if any such commitment can outlast the present Israeli government, then this offers a practical bottom-up approach to economic development that reflects the current sceptical attitude of international aid bodies. In this context, MENA II will be judged by its ability to marry private investment to relatively small-scale development projects. In 1994, at the IMF in Madrid and then at MENA I in Casablanca, ELO Chairman Yasser Arafat missed two good opportunities to bid effectively for much-needed private-sector funding, because he used his major public speeches to address the Palestinian audiences at home and in exile and not the businessmen gathered to hear him. He tried to recoup at a lunch gathering for businessmen of largely Palestinian origin, but it was not good enough. For the Palestinians, the stakes at Amman are therefore very considerable.

### Barcelona: external pressures for regional economic integration

The Middle East has a much narrower economic base than is commonly supposed, and this makes it vulnerable to external pressures. The richest part of the region, the six GCC nations, possess a GDP level which, whilst accounting for a little over two-fifths of total Arab GDP, still remains modest in global terms. The poorer parts of the Arab World, North Africa and the other African Arab countries, are proportionately weaker in terms of their population/

GDP ratios. All parts of the Middle East, including Israel and Turkey, are thus at a disadvantage in determining their economic relations with the major global trading blocs.

The Arab World has long expressed public commitment to economic integration. Two-thirds of all the organisations it has spawned since 1945 represent attempts to promote development through integration. At Barcelona, the EU's muscle of promote free trade amongst a broad swathe of Mediterranean countries will, if successful, have the useful, if unintended consequence of making it easier for many Arab countries to trade with each other.

Ultimately, unless Arab countries act collectively (and only the GCC has shown even a limited ability to do so) there is little that the Arab World can do to resist the pressures of economic integration with Europe. The European Union has already demonstrated its muscle by making it clear that, should they wish to secure a petrochemicals agreement with Europe, the GCC states must first harmonise their own tariffs. Yet such integration is not necessarily negative, from an Arab perspective; indeed, it is probably one of the most important elements in promoting overdue economic reform in languishing Arab economies and in consolidating the gains made by more successful ones. But it is a process that is not under any significant Arab control: it is Europe that is in essence setting the agenda. Greater Arab integration is required if Arab economies — and peoples — are to reap the full benefits of the proposed association with Europe.

The Barcelona option  
The most important element

ment of this programme is the effective extension of an existing free-trade area — the European Union itself and its existing associates on the continent of Europe — to the southern and eastern shores of the Mediterranean through a series of bilateral accords. In effect, it would integrate much of the Arab World, and possibly Israel as well, into an essentially European trading structure. The aim is to develop reciprocal and preferential free-trade in all manufactured and agricultural products of interest to both parties and free trade amongst the Mediterranean countries themselves. In addition, the proposed Euro-Mediterranean Economic Area's goals include support for the economic modernisation of participating countries that are prepared to liberalise their markets; support for general cooperation in regional development; strengthening of north-south economic and financial links; and, of course, continued support for the Middle East peace process. But instead of Arab economic integration being the precursor to such an expansion of free trade, it would come as a consequence. This may be politically distasteful, but it still makes sound economic sense.

One of the principal objectives of the European Commission's proposals is support for the economic restructuring of the less developed countries of the Mediterranean — with this support backed by a proposed development programme which the European Commission would like to total some ECU 5.5 billion (\$7.36 billion). In practice, this means the whole of the North African littoral, with the current exception of Libya, as well as assistance for Syria, Jordan, Palestine and Lebanon.

## U.S. embassy opens business, multi-media centres

AMMAN (USIS) — One of the main goals of the Amman Economic Summit is to encourage and facilitate economic growth in the Middle East and North Africa through the development of a private sector network connecting business interests in the region with one another and with the U.S., Europe and the rest of the world. The American Business Centre and the Multi-Media Centre have been designed to achieve that goal.

The American Business Centre, to be operated by the Economic and Commercial Section of the U.S. Embassy, will offer the following services to American and regional business delegates to the Amman Economic Summit:

- Match-making services to assist American businessmen in locating Jordanian or regional business partners and in identifying potential opportunities;
- Key information on Jordanian and regional businesses through a computerised database;
- Facilities and staff to organise information sharing and meetings between American delegates and summit participants.

- The Multi-Media Centre, operated by the U.S. Information Service at the American Embassy, features Hi-Tech information services designed to answer questions for business, media and government delegates to the Summit. Examples of services offered are:
- 20 CD ROM databases on worldwide economic, financial, business and trade information.
- Interactive Internet connection, featuring special "homepage" features on Summit activities and participating countries.
- Individual e-mail services via the Internet.
- Official statements, documents and press releases from the official U.S. delegation to the Summit.
- Technical staff to assist users with their information needs.

Both the Business Centre and the Multi-Media Centre operated by the U.S. Embassy will be located in the Marriott Hotel throughout the summit.

## Number of participants from private sector

### Middle East

Algeria	2	Romania	5
Bahrain	11	Slovak	4
Egypt	100	Spain	4
Israel	98	Sweden	5
Kuwait	10	Switzerland	37
Lebanon	7	Turkey	11
Morocco	32		
Oman	9		
Palestine	49		
Qatar	50		
Saudi Arabia	28	U.S.	142
Tunisia	25	Canada	21
UAE	27		
Yemen	5		

### North America

### Rest of the world

### Europe

Austria	6	Argentina	2
Belgium	11	Australia	4
Cyprus	17	Brazil	4
Czech	5	China	12
Denmark	1	Hong Kong	2
France	44	India	2
Germany	48	Indonesia	11
Great Britain	85	Japan	26
Greece	1	Nigeria	2
Ireland	1	Pakistan	1
Italy	57	Russia	16
Netherlands	11	South Africa	2
		Thailand	1

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- DOS, Windows, MS Word, Excel  
- Preferably knowledge of MS ACCESS, Powerpoint LOTUS 123, Freelance Graphics, Dbase, Ami-Pro, Network Software, UNIX, Novell, COBOL, FOXPRO, PASCAL, BASIC, etc.
- STOREKEEPING AND WAREHOUSING**  
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A Jordanian Islamist after Friday prayers waits for a taxi under summit banners in Amman. World government and business leaders, including Israelis and Arabs from

Morocco to the Gulf, will Sunday be attending a summit intended to show the Middle East has exchanged war for economic growth (Reuters photo)

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# Economy

## Jardaneh: Jordan will adopt wider IMF reform programme

By Suleiman Al Khalidi  
Reuters

AMMAN — Jordan will negotiate with the International Monetary Fund (IMF) a new three-year reform programme to further liberalise the economy and integrate it with global markets, Finance Minister Basil Jar-daneh said Saturday.

Mr. Jardaneh told Reuters an IMF team would arrive next month to agree on the three-year programme, to start in 1996, that will replace another IMF plan. Jordan embarked on IMF-directed reforms after an economic crisis in 1989.

"The expanded programme is to move towards Jordan becoming a leader in liberalising its economy and integrate it further in the global economy," said Mr. Jar-daneh.

"The reforms will aim at opening the economy further towards the requirement of the World Trade Organisation (WTO), with safeguard mechanisms," Mr. Jardaneh added.

The WTO obliges members to ensure trade is largely non-discriminatory and to limit export subsidies. Jordan, with a 25 per cent rise in exports this year, has expressed an interest in joining the organisation, the successor to GATT.

Officials said Jordan would enter the IMF programme on the understanding it would get commitments from the European Union, the IMF and the World Bank in excess of \$500 million to build foreign currency reserves and support its balance of payments.

The new reform plan would help integrate Jordan's

stock market into global capital markets by moves to "improve and rationalise it, including the formation of mutual funds with foreign participation."

Jordan's stock market, capitalised at over \$4.4 billion, is one of the few open markets in the region.

Mr. Jardaneh said the reforms would include legislation to supplement an investment law passed recently.

"There will be additional legislation: Customs laws, companies law, amendment of the Amman Financial Market law and the establishment of mutual funds," Mr. Jardaneh said. The plan will retain a "social safety net" for low income earners.

The new programme would help develop Jordan's domestic capital markets, creating long-term financial and savings instruments that

include government and corporate bonds.

The plan would further cut restrictions on foreign investment, which is now limited to 49 per cent in some sectors, amend the companies law and simplify land acquisition for companies.

Under the programme, fresh steps would be taken to advance privatisation, now focused on transforming state concerns into commercial entities.

Mr. Jardaneh said by the end of the year Jordan would get around \$300 million in soft loans, including \$135 million from Japan's Export-Import Bank and \$80 million from the World Bank to be matched by Jordan. The World Bank agreement will be signed during the Amman economic summit starting Sunday.

## Housing Bank, backed by Alliance Capital, launches Jordan Fund

By Cathy King  
Jordan Times Staff Reporter

AMMAN — Underpinning the banking sector's importance in future economic and investment development, the Housing Bank announced its creation of the Housing Bank Jordan Fund in Jordanian dinars, a senior bank official has said.

Housing Bank Chairman and General Manager Zuhair Khouri said that the investment initiative is the first and largest Mutual Investment Fund based on Jordanian currency that is open to Jordanian, Arab and foreign investors.

"The coming era requires that the banking sector in Jordan plays an effective role in solidifying the national economic structure," Mr. Khouri said.

The Housing Bank, the second largest financial in-

stitution in the Kingdom, has signed a contract with the American fund manager Alliance Capital so as to guarantee the activity of the fund.

According to a statement released by the Housing Bank, the fund is open to investors looking to benefit from potential investment opportunities arising from new regional economic developments, that will in turn bring growth to the Amman Financial Market (AFM).

The drive to create a more attractive investment climate, included a new package of investment and tax legisla-tions.

"The new package of investment and tax legislations has created real change that will motivate investment," Mr. Khouri inferred. The bank's investment initiative was launched in time for the Middle East and North Afri-

ca (MENA) economic summit that opens here today.

Mr. Khouri said that the country was now ready to act as an investment base for the region.

"The groundwork is prepared, more than at any time in the past, for Jordan to act as an Arab and international base for investment," he claimed.

The introduction of the Housing Bank Jordan Fund is an effort to seize the opportunities created by the legislative changes and is a bid to increase the financing capabilities required to meet investment needs, Mr. Khouri said. He added that the banking sector also aims to develop its ability to interact with international financial markets and to finance projects developed in Jordan.

The fund, said Mr. Khouri, will invest in Jordanian securities (shares and bonds)

issued by the Treasury, as well as in government corporations and also in Jordanian public shareholding companies traded on the AFM — Jordan's stock exchange.

The fund can also invest in Jordanian bonds issued in foreign currencies, in addition to investing in private companies not listed on the AFM, provided that the fund's holdings do not exceed 15 per cent of the fund's JD 20 million capital.

According to the bank's statement, the contract was signed with Alliance Capital owing to its reputation as one of the largest fund managers in the world and its handling assets of 49 American companies.

The statement added that the Housing Bank Jordan Fund is the Kingdom's first investment fund on this scale

## Beirut bankers back boycott of summit

BEIRUT (R) — Most Beirut bankers back Lebanon's boycott of the Amman Economic Summit but some say the country may be missing out on investment opportunities.

Several bankers polled by Reuters said it was premature to discuss economic cooperation with Israel before peace is signed. They also feared Israel wants to swallow up Arab markets through joint projects like a planned regional development bank.

"We are still in peace negotiations with Israel and going to the conference now would mean we recognise Israel even before we sign peace," one banker told Reuters.

"We should wait at least until peace is signed between us and them," added the banker, who requested anonymity.

"This conference is not to our benefit. Israel is trying to swallow the Arab markets and we're not ready to stand up in the face of Israeli technology," he said.

Prime Minister Rafik Al Hariri said last month Lebanon would stay away from the Oct. 29-31 conference because peace with Israel had not been achieved.

Syria, which has 35,000 troops in Lebanon, is also boycotting the Amman summit because of the impasse in its peace negotiations with Israel.

Hafez Abai Chaker, director of Banque Libano Francaise, said he agreed with Mr. Hariri's political argument but felt Lebanon could gain by attending such international conferences "which give it a presence in regional and international arenas."

"Lebanon is a reconstruction site and we need investments. We want businessmen from the Arab World to come and to contribute eco-

nomically to the post-war projects," he said.

"So economically speaking Lebanon could benefit from going to the Amman summit... of course, there are political reasons that forbid Lebanon from attending and political considerations override economic ones here," Mr. Abi Chaker added.

Talal Abou Zaki, foreign exchange manager at Bank of Beirut and the Arab countries, doubted that the conference would be a success because "Arab public opinion is not ready to accept joint projects with Israel. We cannot forget 45 years of enmity."

"Look at Egypt, it signed peace years ago but Egyptian still do not accept joint projects," he said.

Bankers also warned against the establishment of a regional bank, expected to be unveiled at Amman, which would give Israel its first membership of a regional economic body.

Mr. Hariri said last month Lebanon opposed the bank because even if peace was reached with Israel, "setting up the bank, its capital and its work as planned is not in our interest."

Mr. Abou Zaki also rejected the idea, saying Beirut lacked the technology for joint projects with the Israelis.

"Any joint project would serve their purposes and interests, not ours. Israel is striving for joint projects with Arabs as it wants to expand horizontally and vertically at Arabs' expense. They will try to take our role as Lebanese," he said.

Mr. Abi Chaker said he did not believe capital would pour into the bank in the immediate post-peace era as many Arabs could not easily accept a sudden end to the Arab-Israeli conflict.

## Arab Gulf states favour boosting local funds over Mideast bank

ABU DHABI (AFP) — Arab Gulf oil states are pressing to use regional development funds as an alternative to an ambitious Middle East bank project proposed by the United States to aid cooperation between Israel and its Arab neighbours.

The six Gulf Cooperation Council (GCC) states have already made clear their participation in a watershed economic summit in Amman in the coming days does not mean they will contribute to the \$5 billion bank.

Saudi Arabia, Kuwait, Bahrain, Oman, Qatar and the United Arab Emirates (UAE) argue the bank could be more to the benefit of Israel and that Arabs do not need a new development fund as they have a surplus of such institutions.

"We are trying to activate the existing regional funds and upgrade their operations to make them more efficient," a GCC official told AFP. "Why do we need a new fund with \$5 billion when our funds are still flush with money? We think our proposal is more logical."

U.S. and Israeli officials have said that the Bank for Economic Cooperation and Development in the Middle East and North Africa would be launched at the Amman forum which opens Sunday.

Arab states already have seven major development funds in addition to two institutions jointly owned with others — the OPEC Fund for International Development and the Islamic Development

Bank.

Official statistics until 1993 showed the nine funds had provided around \$39 billion in soft loans and grants since they began operation in early 1960s. This is in addition to nearly \$98 billion extended by governments, mainly those in Saudi Arabia, Kuwait and the UAE.

The bulk of the aid has been channelled to Arab countries to finance development and infrastructure projects as well as economic reforms.

But the assistance has not been fruitful, with most member states still suffering slow or negative growth rates, debt, unemployment, inflation, and deficits in their budgets and balances of payments.

According to Osama Al Faqih, a former chairman of the Abu Dhabi-based Arab Monetary Fund (AMF), the Arab League's 22 members have received more than \$370 billion in cash between 1970 and 1990. The funds were in the form of loans, grants and remittances from Arab and other countries.

The AMF, one of the main financial institutions in the region, has been directly involved in development in member states through providing soft loans.

But it started to concentrate on technical assistance and encouragement of economic restructuring programmes after the loans produced no results.

"There are no fund shortages in the region. All Arab countries have access to de-

velopment funds," a Gulf financial official told AFP.

"But the problem is that the money is not being used properly... What we are proposing is a sort of mechanism to ensure beneficiaries exploit the money for the purpose for which it is extended. In other words... efficient usage."

Experts said Arab nations could repair their economies if they pursue reforms. But they stressed financial aid was essential.

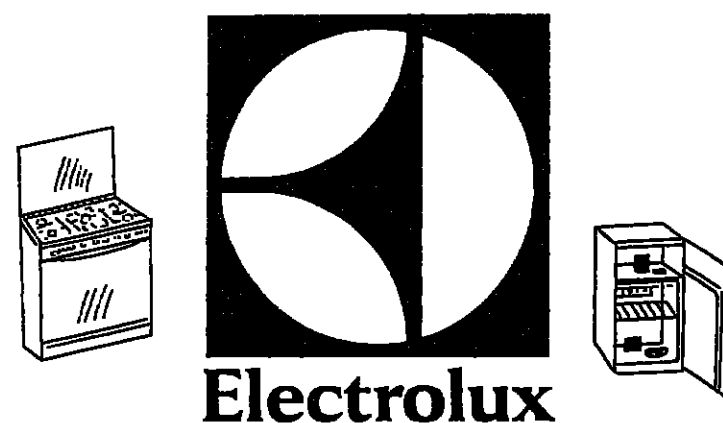
"There is a stronger need now for money to finance economic reforms provided they (Arabs) are serious in such reforms," one expert said.

The other six key official Arab funds involved in development in the region are the Saudi Development Fund, which has provided around \$5.9 billion, and the Kuwaiti Fund, which has granted nearly \$7.8 billion.

The Abu Dhabi Development Fund has extended nearly \$1.58 billion, while around \$1.73 billion have been given by the Iraqi Fund, \$6.28 billion by the Kuwait-based Arab Fund for Economic and Social Development, \$2.2 billion by the AMF, and around \$1.8 billion by the Khartoum-based Arab Bank for Economic Development in Africa.

Of the total, Arab states have received nearly \$23.4 billion while \$8.9 billion have been provided to non-Arab Asian countries, \$6.1 billion to Africa and the rest to the Latin America and other developing nations.

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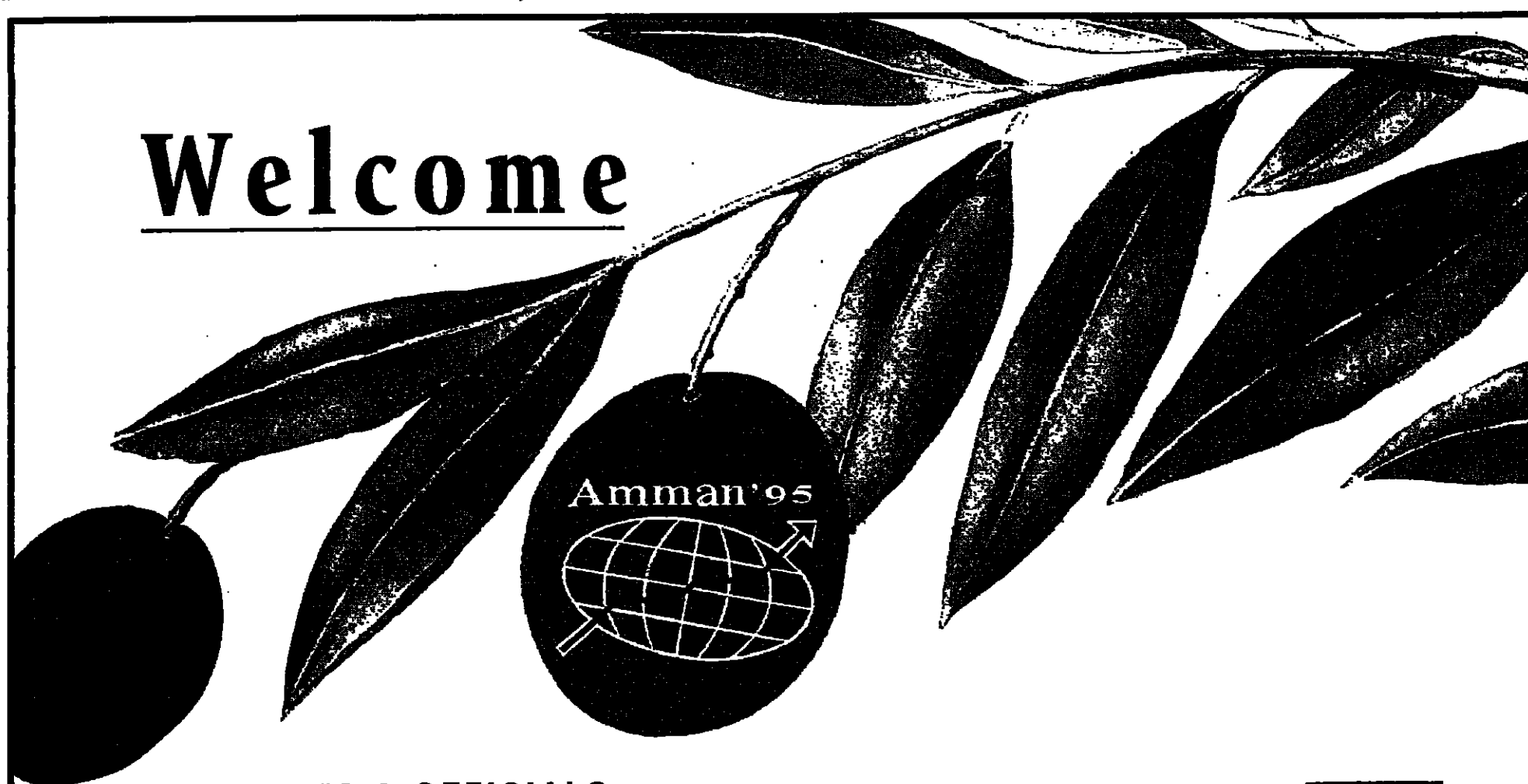
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## Study: Privatisation slow to spread in Middle East and North Africa

By Suleiman Al Khalidi

Reuters

AMMAN — Privatisation is a popular idea with governments in the Middle East and North Africa but the fear of huge job losses has kept progress to a snail's pace.

Many of the governments in power have nurtured a strong state sector and their supporters are often the employees of loss-making state enterprises.

The social unrest sparked by introducing market reforms in the past has also made governments wary of privatisation and they have limited themselves to selective sales of enterprises.

"In general, privatisation programmes in the region have been among the slowest of reforms, reflecting the political difficulties of subjecting public enterprise to market forces," said a World Bank study entitled "Claiming the Future."

But accelerated privatisation was essential to the region's future if it wanted to avoid a continuation of the economic decline suffered over the last decade, the bank said.

Political constraints to privatisation vary across the region with countries like

Egypt and Algeria burdened by an especially inefficient public sector and a powerful heritage of socialist-inspired central planning.

In contrast, Jordan, Lebanon, Morocco, Tunisia and many Arab Gulf states have less of a bloated state sector.

Opposition to privatisation in the region was caused by various factors.

There were vested interests in state-owned monopolies which did not want to be exposed to competition. There were ideologically opposed groups who disliked the sale of national assets. There was also resistance to selling plum assets to foreigners as this disadvantaged domestic shareholders.

A few states were embracing the idea of privatisation as a good idea in principle and as essential to a strategy of private sector-based growth.

But many were simply turning to it as they desperately needed foreign capital or were now so concerned by their large budget deficits that selling off state-owned companies was seen as a last-resort solution.

Others voiced support for privatisation because it was part of the package of reforms recommended by the

World Bank and International Monetary Fund in return for soft loans.

Investors have also found few opportunities to participate in privatisation in the region as it has small stock markets which often placed restrictions on foreign ownership.

Despite these barriers, increasing demands for capital are gradually forcing the pace even though actual deals are still few and far between.

The process appears to be most advanced in North Africa. Morocco's privatisation revenues are estimated at 7.4 billion dirhams (\$870 million) since its programme was launched in 1993.

In Tunisia, 50 firms have been sold in the last five years and a dozen more are currently in the process of being sold.

In the Gulf, progress is more patchy. Saudi Arabia has made a commitment to reduce the role of the state in its economy. The United Arab Emirates and Bahrain meanwhile have announced plans for the partial sale of public utilities.

Oman has made most progress among Gulf states. It has allowed mutual funds owned by foreigners to operate and allowed mutual funds owned

by foreigners to operate and targeted areas like desalination and power plants for privatisation.

In Kuwait, a sell-off of stakes in eight companies netting the government \$1 billion is mired in political controversy.

In Egypt, ambitious plans to sell off 300 state-owned companies worth billions of dollars — either directly to foreign companies or through share flotations — has slowed to a tortoise pace.

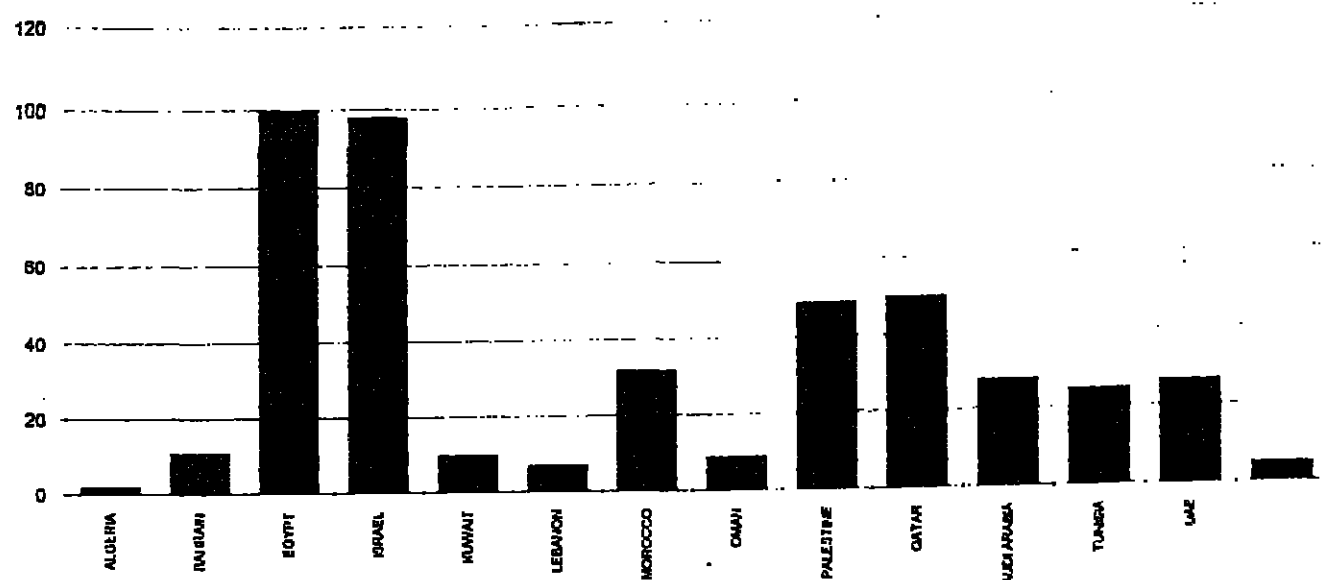
Foreign firms have shown little interest in Egypt's loss making and overstaffed state companies. The government has therefore resorted to floating small shareholdings in the more profitable firms onto the stock market.

Jordan is nibbling at the edges of its extensive public sector with state monopolies being made to run as self-financing corporate entities. But full-scale privatisation is some way off. Tourism and telecommunications are likely contenders.

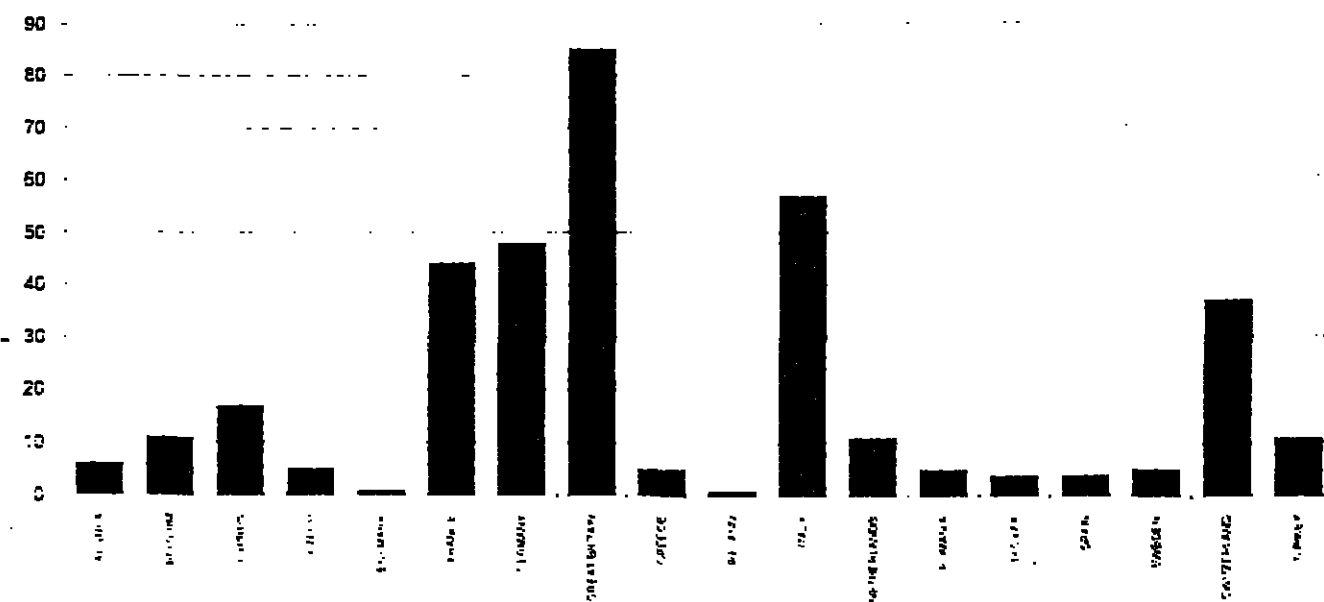
Regional economic superpower Israel has had little difficulty in attracting foreign investors as it has a stock market open to foreign investors and many of its firms are also listed in the United States.

## Private sector participation at summit

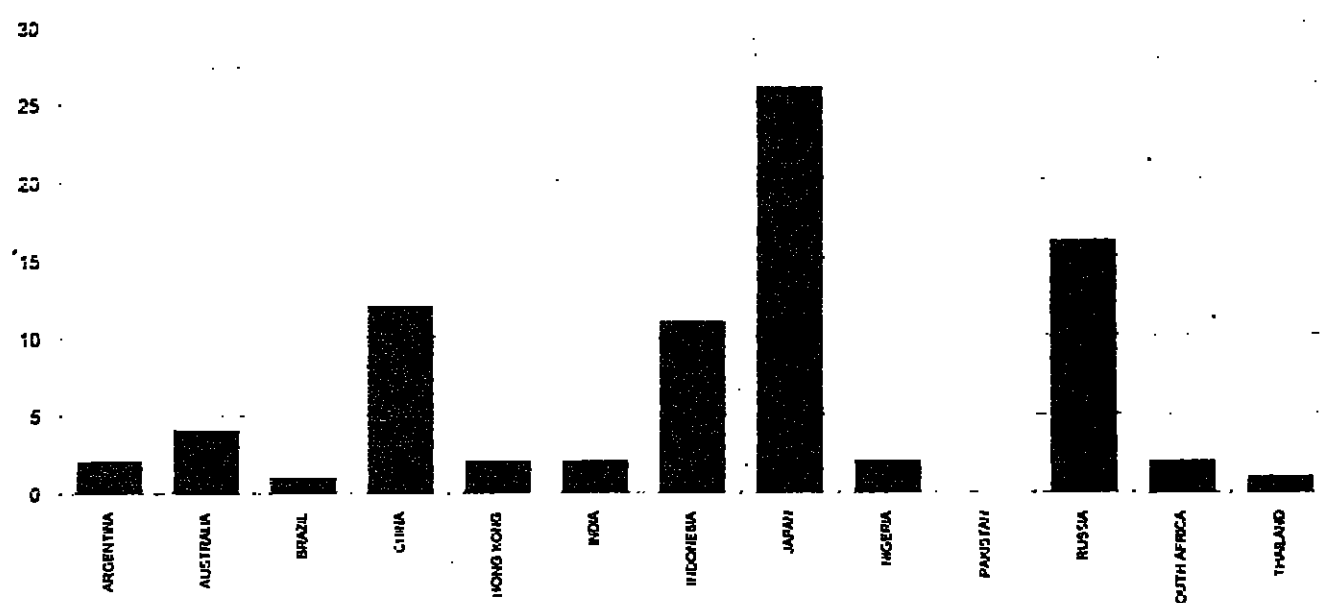
MENA REGION PARTICIPATION



EUROPEAN PARTICIPATION



REST-OF-THE-WORLD PARTICIPATION



## Pakistan devalues rupee, raises oil prices

ISLAMABAD (R) — Prime Minister Benazir Bhutto's government Saturday devalued the Pakistani rupee by seven per cent to help stagnating exports and also increased domestic oil prices by the same margin.

The prime minister's special adviser on finance, V.A. Jafarey, said in a televised speech the measures had been taken to boost exports and to consolidate the balance of payments position.

He also announced a new temporary regulatory duty of 10 per cent on all dutiable imports, subject to the condition that the maximum tariff on an item should not exceed 65 per cent.

Saying that total exemption from taxes had been "a serious weakness on our tax regime," he said a five per cent duty had been imposed on non-dutiable imports except wheat, fertilisers and power generation plants of up to a maximum of 3,000 megawatts.

However, he said the position of imports allowed duty free under treaties with foreign governments and agencies would not be affected.

Mr. Jafarey said the rupee had been devalued by seven percent against the dollar, adding: "As a consequence of change in the value of the rupee, the prices of petroleum products are being increased by seven per cent."

He said it had also been decided that in future, domestic petroleum prices would be linked to global oil prices so that changes could take place automatically in response to variations in world prices.

In measures, likely to increase domestic prices, have been announced at a time when Ms. Bhutto's two-year-old government is facing protests over inflation.

Mr. Jafarey said the government was conscious about the expected pressure on consumer prices but that these measures were necessary to maintain export growth.

"The package now adopted will in the long run stimulate higher output and reduce monetary and fiscal pressure, bringing about more stable prices," he pointed out.

He said the government had been viewing with concern the fact that Pakistan's exports had stagnated during the last three months after an 18 per cent growth last year.

"In particular, there has been a decline in the shipment of cotton textile products, which account for over 60 per cent of our exports," he added.

To succeed in achieving export targets "it is of vital importance that our exports remain competitive," he said.

Mr. Jafarey said that for quite sometime the position of Pakistani exporters had been weakened by large currency depreciations by countries competing with Pakistan in international markets.

## Italians, French highlight economic ties with Jordan

AMMAN (Petra) — Jordan and Italy are currently finalising a bilateral agreement on protection of Italian and Jordanian investments in either country and plan to sign it in the coming few weeks, according to a statement from the Italian embassy in Amman.

The statement which reviewed the scope of bilateral cooperation over the past years, said that Italy last year exported \$200 million worth of products to Jordan, up from \$191 million in 1993 and \$166 million in 1992.

The statement, issued Saturday on the eve of the convening of the Middle East and North Africa (MENA) summit in Amman, noted that Italy was the second major European exporter to Jordan.

The statement referred to Italian companies operating in the Kingdom by noting that they were building the infrastructure of a number of projects like the Karameh and Kafrein dams, the Aqaba-Naqab highway, the Aqaba Thermal Power Station (second phase), and a project for the desalination of the Dead Sea water in addition to providing technical training to Jordanian clothing and textile industries.

The statement also referred to cultural, and touristic cooperation and the restoration of archaeological sites in the Kingdom by Italian experts and to cooperation in educational fields noting that 500 Jordanian students are currently enrolled in Italian universities.

Meanwhile, French Ambassador to Jordan Bernard Bajeot said Saturday that France and Jordan will sign a financial protocol during the MENA conference covering cooperation in 1995.

A joint Jordanian-French committee has prepared the ground for the protocol which the ambassador said includes loans to Jordan amounting to 100 million French francs.

He said that the soft loan will help finance the Irbid grain silos project, the water pipeline at the Adasieh region, the development of telecommunications services and the civil aviation among others.

Referring to the French-Jordanian economic and trade ties, the ambassador noted that 22 French institutions and firms have opened regional offices for their operations in Jordan in the past year.

## Amman showing its best

AMMAN (J.T.) — Preparation for the MENA Summit has cost the Municipality of Greater Amman JD 500,000 which will negatively affect services provided to other parts of the capital. Mayor Mamdouh Abhadi told the Jordan Times.

"The financial cost for the summit's preparation was not part of the 1995 municipality's budget," Mayor Abhadi said. He added that the municipality had to pave parking lots, (the Royal Cultural Centre and King Hussein Sports City) which do not fall under their responsibility.

In order to properly present Amman to the three-day international summit, 2,000 municipality employees were working for 18 hours a day.

He indicated that Amman did not need the summit to improve its public services but because this event is the biggest gathering of international figures and representatives of foreign governments ever hosted by the country, Amman should show its best.

"We have upgraded the level of our services, in order to attract investors, and these services will continue to be provided even after the summit," said Mayor Abhadi.



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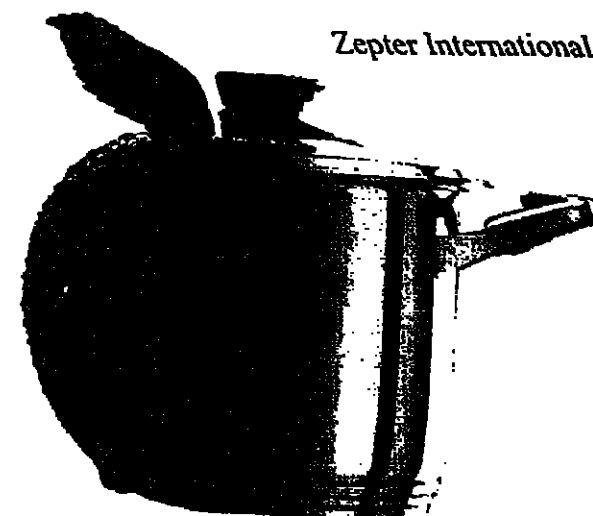
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# Financial Markets

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Exchange Rate Bulletin  
Date: 28/10/1995

Currency	1 MTH	3 MTHS	6 MTHS	12 MTHS
U.S. Dollar	5.62	5.68	5.82	5.96
Sterling Pound	6.43	6.50	6.60	6.70
Deutsche Mark	3.81	3.87	3.91	3.91
Swiss Franc	1.81	1.87	1.90	1.90
French Franc	7.15	7.15	6.90	6.46
Japanese Yen	0.25	0.10	0.10	0.16
European Currency Unit	5.68	5.68	5.64	5.68

Precious Metals			Date: 28/10/1995		
Metal	USD/Oz	JD/Gm*	Metal	USD/Oz	JD/Gm
Gold	382.40	7.50	Silver	5.52	0.100

Central Bank of Jordan Exchange Rate Bulletin  
Date: 28/10/1995

Currency	Bid	Offer
U.S. Dollar	0.7080	0.7100
Sterling Pound	1.1149	1.1205
Deutsche Mark	0.5018	0.5043
Swiss Franc	0.6218	0.6249
French Franc	0.1468	0.1455
Japanese Yen	0.6945	0.6980
Dutch Guilder	0.4468	0.4510
Swedish Krona	0.0442	0.0454
Italian Lira	0.0000	0.0000
Belgian Franc	0.0000	0.0000

Other Currencies  
Date: 28/10/1995

Currency	Bid	Offer
Libanese Lira	1.8670	1.8780
Saudi Riyal	0.63570	0.64450
Kuwaiti Dinar	0.1885	0.1895
Qatari Riyal	2.3070	2.3070
Egyptian Pound	0.1932	0.1945
Omani Rial	0.2020	0.2200
UAE Dirham	1.8330	1.8410
Greek Drachma	0.1922	0.1933
Cypriot Pound	0.2835	0.3150
Cypriot Pound	1.5475	1.5475

## AMMAN FINANCIAL MARKET

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ORGANIZED MARKET: SEABY PRICE LIST FOR SATURDAY 28/10/1995

COMPANY'S NAME	NO. OF SHARES TRADED	VALUE TRADED JD	PREV. CLOSING PRICE	CLOSING PRICE
ARAB BANK PLC	220	52950	240.500	240.500
JORDAN NATIONAL BANK	400	441	4.410	4.410
CAIRO AMMAN BANK	10000	45000	4.400	4.500
INDUSTRIAL DEVELOPMENT BANK	625	1493	2.390	2.390
JORDAN HOUSING BANK	1000	4780	5.030	4.780
JORDAN GULF BANK	69570	80006	1.160	1.150
ARAB JORDAN INVESTMENT BANK	3000	11430	3.780	3.810
BUSINESS BANK	2000	6720	3.360	3.360
AMMAN BANK FOR INVESTMENT	8200	8282	1.010	1.010
PHILADELPHIA INVESTMENT BANK	400	612	1.560	1.530
<b>BANKS SECTOR</b>	<b>95115</b>	<b>211713</b>	<b>INDEX NUMBER: 190.68</b>	<b>CHANGE: -0.38%</b>
JORDAN INSURANCE	1500	4800	3.250	3.200
JERUSALEM INSURANCE	15150	50615	4.100	4.000
AL-NISR AL-ARAB INSURANCE	9554	38694	4.250	4.050
<b>INSURANCE SECTOR</b>	<b>26204</b>	<b>104109</b>	<b>INDEX NUMBER: 129.87</b>	<b>CHANGE: -1.18%</b>
JORDANIAN ELECTRIC POWER	5079	8286	1.640	1.650
REPAIRMENT, MAINTENANCE & MAINTENANCE	5000	4080	0.800	0.800
ARAB INTL. FOR INVESTMENT & EDUCATION	1500	4878	3.250	3.200
SARNA PRIVATE UNIVERSITY	1000	1310	1.310	1.310
UNION LAND DEVELOPMENT CORP.	1000	1200	1.090	1.100
<b>SERVICES SECTOR</b>	<b>14579</b>	<b>19651</b>	<b>INDEX NUMBER: 127.92</b>	<b>CHANGE: -0.00%</b>
THE JORDAN CEMENT FACTORIES	1325	4804	3.620	3.650
JORDAN PHOSPHATE MINES	2500	7500	3.000	3.000
THE ARAB POTASH	50	245	4.890	4.890
JORDAN PETROLEUM REFINERY	100	940	9.400	9.400
THE INDUSTRIAL COMMERCIAL & AGRICULTURAL	600	1980	3.300	3.300
ARAB PHARMACEUTICAL MANUFACTURING	2000	9283	4.630	4.650
JORDAN DAIRY	1200	3059	2.540	2.540
DAR AL SARNA DEVELOPMENT & INVESTMENT	1000	7100	7.100	7.100
ARAB ALUMINUM INDUSTRY	1600	8480	5.300	5.300
LIVESTOCK & POULTRY	3250	2210	0.870	0.850
ARAB PAPER CONVERTING & TRADING	2000	2800	1.400	1.400
NATIONAL CABLE & WIRE MANUFACTURING	50	205	4.100	4.100
JORDAN INDUSTRIAL RESOURCES CO.	1900	3705	1.950	1.950
INTERNATIONAL TOBACCO & CIGARETTES	3800	5415	1.420	1.440
<b>INDUSTRIAL SECTOR</b>	<b>21375</b>	<b>57726</b>	<b>INDEX NUMBER: 123.47</b>	<b>CHANGE: +0.26%</b>
<b>GRAND TOTAL</b>	<b>157273</b>	<b>393198</b>	<b>INDEX NUMBER: 157.62</b>	<b>CHANGE: -0.15%</b>
NO. OF TRADED SHARES IN PARALLEL MARKET	19727			
VALUE TRADED IN PARALLEL MARKET	14915			

Jordan Times  
Tel: 684311 / 699634

## BUSINESS Daily Brief

A review of news from the Arabic press

### '96 budget totals JD 1.8b with deficit of JD 235m

★ TOTAL SPENDING in the 1996 general budget amounts to JD 1.8 billion while local revenues, aid and grants total about JD 1.5 billion leaving an expected deficit of JD 235 million. A JD 32 million was budgeted to increase salaries of civil servant and military personnel at a rate of JD 10 per month for each. The salary increases will be announced Nov. 14, the birthday anniversary of His Majesty King Hussein. The budget is in line with an economic adjustment programme and does not envisage creating new job openings except at the ministries of health and education (Al Ra'i).

### Housing and Urban Development Department to have JD 25m budget for next year

★ THE '96 budget for the Housing and Urban Development Department will total JD 25 million of which JD 11.3 million will be for capital spending on development projects in Abu Nsair, Batrawi housing in Zarqa, Tareq housing in Amman as well as housing projects in Salhiyyet Al Abed, Marka and Aqaba. Furthermore, the budget includes spending on commercial markets and other new projects in Mafrag, Karak, Irbid, Madaba, Maan and Ramtha. Another million dinars have been allocated to lay down policies for reorganising and restructuring the public and private housing sectors and studying the establishment of a secondary real estate hypothecation market as well as reviewing laws for organising cities and villages and building regulations related to these laws. The budget includes JD 12.5 million to repay debt instalments and interest to the treasury, the World Bank and the Housing Bank. The credits were used to build and market 35,000

housing units in the past few years (Al Dustour).

### Public Transport Corporation seeks loan to repair buses

★ THE PUBLIC Transport Corporation (PTC) is seeking financing from a local bank to repair 50 idle buses in the first stage of reviving the corporation's buses. According to the PTC director-general, the repairs, which will be done over a period of six months, will cost about JD 600,000. The PTC has a fleet of 240 buses but some of which are not operating. During the past years, 100 buses had been taken off the roads, the PTC chief said, noting that the corporation does not have the financial capabilities to buy new buses. A team is currently preparing studies to privatise the PTC services (Al Dustour).

### Ministry wants wider studies on railways

★ THE MINISTRY of Transport has requested the Austrian railroad Corporation to expand its studies for a railway network between some Jordanian cities to include a line linking Irbid with the northern Ghor (Jordan Valley). The studies at present cover railways between Amman-Balqa-Zarqa-Irbid to the Syrian border (Al Aswaq).

### Stone cutters, crushers moving to Wadi Al Ish

★ OWNERS OF crushers, quarries and stone cutters located near housing quarters in Amman are continuing to move to a new area assigned to them by the Municipality of Greater Amman. Reliable sources emphasise that brick plants and stone cutters are currently relocating from the Al Hizam (belt) area to credits were used to build and market 35,000 Wadi Al Ish, east of Amman (Al Dustour).

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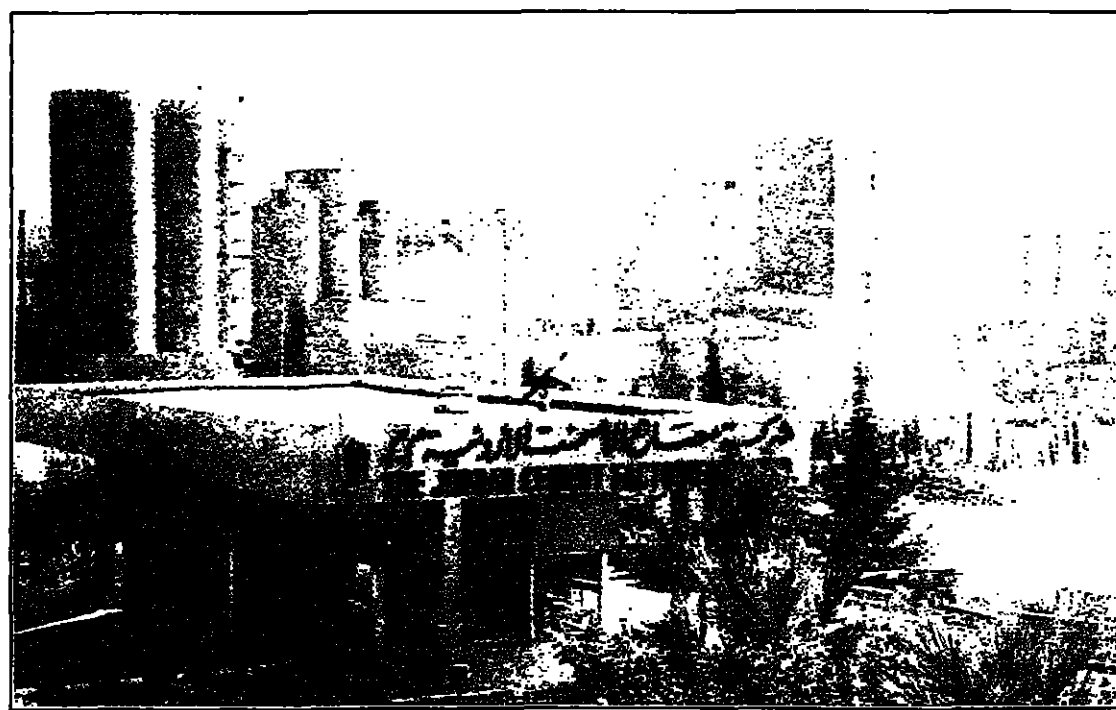
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### HOROSCOPE

**FORECAST FOR MONDAY, OCTOBER 29, 1995**

**ARIES:** (March 21 to April 19) Know who it is that can best help you to get ahead today, and then join that person in some activity.

**TAURUS:** (April 20 to May 20) This is a good day to take a little trip and garner information you need. **GEMINI:** (May 21 to June 21) Plan the future more sensibly with the one you love.

**MOON CHILDREN:** (June 22 to July 21) Situations arise today which can be beneficial to you.

**LEO:** (July 22 to August 21) Take treatments which will improve your health in the morning.

**VIRGO:** (August 22 to September 22) Plan amusements for the days ahead and count the cost very well today.

**LIBRA:** (September 23 to October 22) Home and family should receive your greatest attention today.

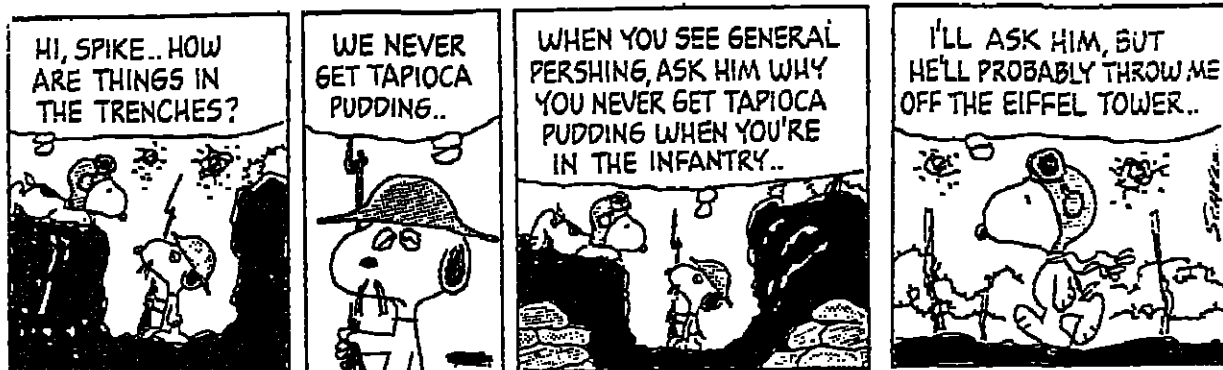
**SCORPIO:** (October 23 to November 21) This is a fine day for being someplace where you can enlarge on your present philosophy of life.

**SAGITTARIUS:** (November 22 to December 21) No matter what you may be doing today, take time to study your property for possible needed repairs. **CAPRICORN:** (December 22 to January 20) This is a good day to do what you most please, so make plans early.

**AQUARIUS:** (January 21 to February 19) Get busy at arrangements for the days ahead and schedule your activities wisely.

**PISCES:** (February 20 to March 20) Go out and see relatives and friends whom you have not seen for some time.

### Peanuts



### Andy Cap



### Mutt'n'Jeff



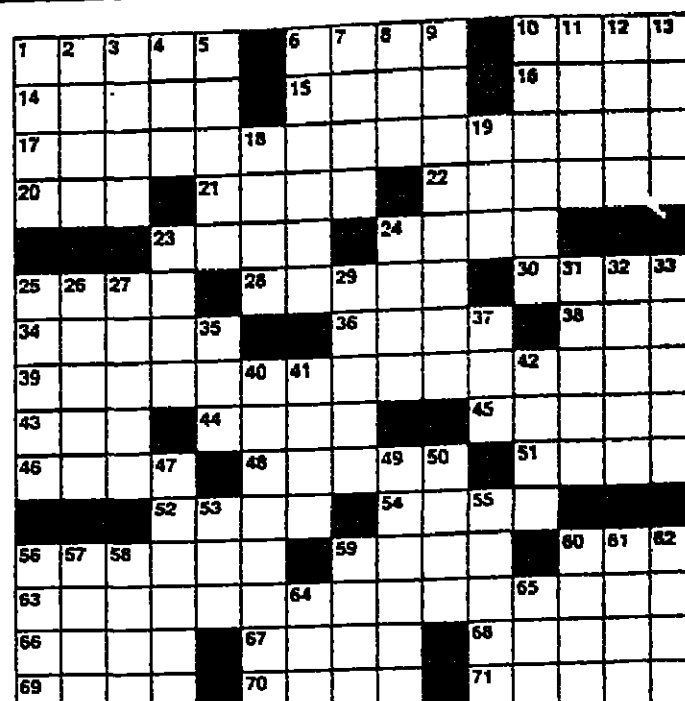
### THE Daily Crossword by Don Johnson

#### ACROSS

- 1 Gem surface
- 6 Dear
- 10 Baseball great
- 14 Soap plant
- 15 Winglike
- 16 Off-Broadway award
- 17 Prepare for bed?
- 20 Alias letters
- 21 Missile location
- 22 Diners
- 23 Bill of fare
- 24 English queen
- 25 Renown
- 28 Additional
- 30 Frolic
- 34 Disconcert
- 36 Eagerly expectant
- 38 Dove's cry
- 39 Prepares for sleep?
- 43 Sea bird
- 44 Roman emperor
- 45 Gay
- 46 Attempt
- 48 Poverty-stricken
- 51 Pinocchio term
- 52 Feedback contents
- 54 Swiss river
- 56 Baltimore athlete
- 59 Christianity, now
- 60 Except
- 63 Preparing for sleep?
- 66 Part of a.m.
- 67 Pretty
- 68 Twilled fabric
- 69 Cross
- 70 Slugger
- 71 Memento

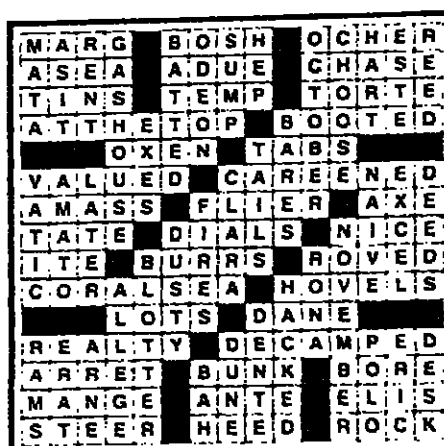
#### DOWN

- 1 FDR's dog
- 2 In a frenzy
- 3 Drug plant
- 4 Wapiti
- 5 Vex
- 6 Toe
- 7 Choir voice
- 8 Cheer
- 9 Wooden peg
- 10 Turtle
- 11 Woodwind
- 12 Whirling sound
- 13 Mrs. HST
- 18 Occupation
- 19 Rather
- 23 GI's lunch
- 24 Comic Johnson
- 25 Dims
- 26 Cancel
- 27 — Loa
- 29 Western resort
- 31 Yellowish color
- 32 Roadhouse
- 33 Modeled
- 35 Barnyard resident
- 37 Apple seed
- 40 Judicial decision
- 41 Very: Fr.
- 42 Sport
- 47 Kicked
- 49 Goes quickly
- 50 Ivy League school
- 53 — Baba

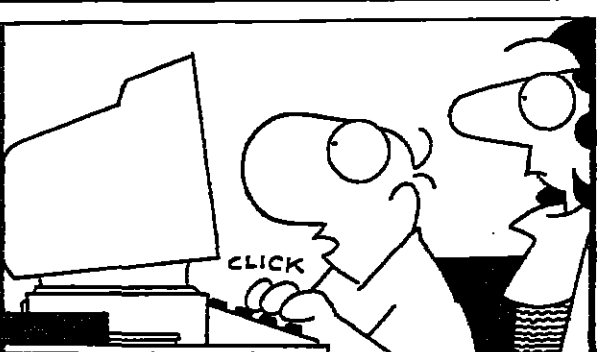


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#### Yesterday's puzzle solved:



- |                          |                           |
|--------------------------|---------------------------|
| 55 Criticize             | 59 Preminger or Klemperer |
| 56 Gravelly ridges       | 60 Tree skin              |
| 57 U.S. attorney general | 61 Egg                    |
| 58 "Leave — Beaver"      | 62 Govt. agts.            |
|                          | 64 Firearm                |
|                          | 65 Zodiac sign            |



"My boss is really into this Internet stuff. He named his new baby <http://baby.son/tom/jr.>"

### GOREN BRIDGE

WITH OMAR SHARIF & TAMARA HIRSCH  
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**PICK THE RIGHT SUIT**

East-West vulnerable. South deals.

**NORTH**  
♠ KQ4  
♥ QJ9  
♦ KQ64  
♣ 7542

**EAST**  
♠ 752  
♥ 8752  
♦ J10855  
♣ A6

**SOUTH**  
♠ A6  
♥ Q1043  
♦ A72  
♣ A Q J 8

The bidding:  
SOUTH WEST NORTH EAST  
1NT Pass 3NT Pass

Opening lead: Jack of ♠ South, declarer at three no trump, selected a line that would bring home the contract more than four times out of five. The fact that the contract failed could be considered unlucky were it not for the fact that there was a sure-trick line available.

The auction was straightforward. With 11 high-card points and no four-card major, North had something in reserve for raising partner's one-no-trump opening to game.

Declarer won the opening lead in dummy and immediately took the club finesse, losing to West's king. The spade return was taken in hand and the ace of clubs was cashed to reveal the bad break. Next came three rounds of diamonds — to no avail. Now declarer could amass no more than eight tricks.

Observe the calamities that befell declarer. The club finesse was wrong, the suit broke badly and diamonds did not split evenly. Yet, had declarer paused to count tricks before committing to any line, the correct technique should have been obvious.

There were seven fast tricks available in spades, diamonds and clubs, and the heart suit had to provide two more no matter how the suit was distributed. Each time declarer gained the lead a heart should have been led, and nine tricks would have been assured before the defenders could get any suit going.

The moral of this story: Even when the play seems to be too easy for words, check to make sure you haven't overlooked a line that comes with a guarantee.

### JUMBLE

Unscramble these four Jumbles, one letter to each square, to form four ordinary words.

RIMEN

DOLYD

REEWKS

RIDOLF

Answer here: HIS " " OF

Saturday's Jumbles: FEINT GNARL BLEACH NEARBY

Answer: What the confirmed bachelor became — ALTAR-ABLE

### THAT SCRAMBLED WORD GAME

by Herri Arnold and Mike Arginton

Whew...I'm glad this is the last one

No more cavities

WHAT THE DENTIST HAD AFTER A LONG DAY WITH PATIENTS.

Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon.

(Answers tomorrow)

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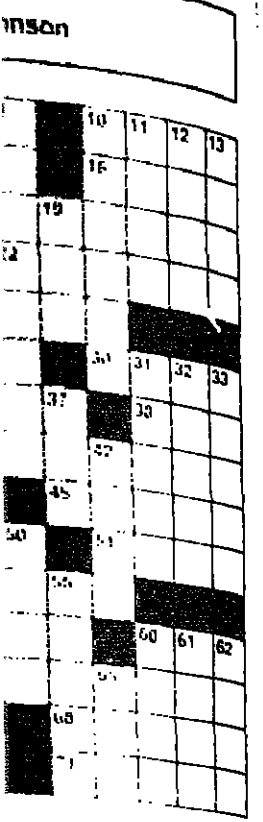
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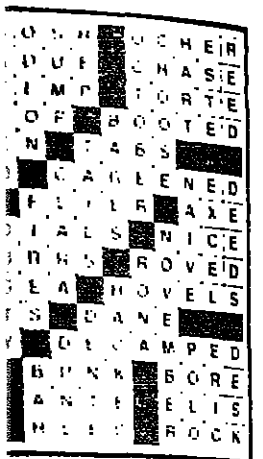
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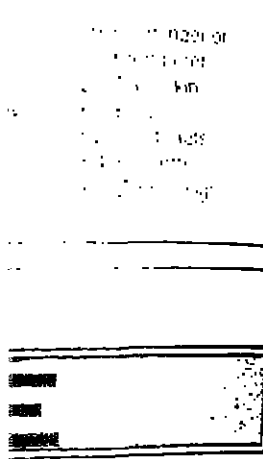




ay's puzzle solved:



ay's puzzle solved:



ay's puzzle solved:



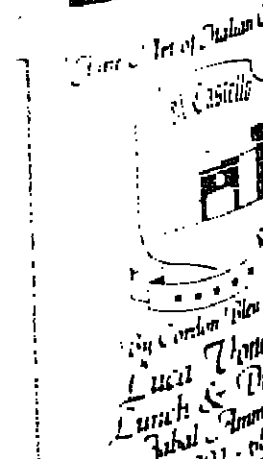
ay's puzzle solved:



ay's puzzle solved:



ay's puzzle solved:



ay's puzzle solved:



World champion Michael Schumacher of Germany with team manager Flavio Briatore behind him during practice for the Suzuka Grand Prix (Reuters photo)

## Schumacher drives the point home

SUZUKA, Japan (AFP) — World Champion Michael Schumacher underlined his domination of Formula One here Saturday with a striking confirmation of his pole position for the Japanese Grand Prix.

Having taken provisional pole in the final seconds of Friday's qualifying session, Schumacher drove the point home on Saturday with another last minute pole lap, nearly half a second faster than Friday, and almost a second ahead of the field.

Jean Alesi took the other front row spot in his Ferrari, despite uncertainty about the car's handling, with Mika Hakkinen on the second row in his McLaren Mercedes, ahead of a disappointed Damon Hill in the Williams Renault.

"The situation for the race looks very good," said Schumacher. He was surprised by the extent of his lead which he said "makes me feel confident."

"It takes us one step closer to the Constructors' Championship, which is very important for our team and is my ultimate goal," said Schumacher, who clinched his second Drivers' title by winning the Pacific Grand Prix last Sunday.

Schumacher said he hoped the Ferrari would take points away from Williams on Sunday, allowing Benetton to extend their 21 point lead over Williams and take the other title.

By contrast, his season

long rival Hill said: "There is nobody more disappointed than myself and the team, and we will have to investigate why we weren't competitive today."

Hill and teammate David Coulthard both were slower on Saturday than in the first qualifying session, Coulthard ending sixth on the starting grid.

Japanese driver Aguri Suzuki crashed heavily in his Ligier Mugen Honda after setting 13th best time, suffering a broken left rib and minor lung contusions. He was ordered to stay in hospital for three days.

Though the final qualifying hour was dry, light rain fell soon afterwards and there was a threat of rain for Sunday's race, which has been held in wet conditions for the past two years.

Despite taking the other front position in the closing moments of the session, Alesi was outspokenly critical of his Ferrari team, which he will leave at the end of the season.

Alesi said he had felt the car was rather odd on Saturday morning but the Ferrari engineers would not tell him what was wrong.

He said that "I am not worried for tomorrow, but I need to understand what is wrong with the car."

Hakkinen had no problems in the aftermath of his appendicitis operation two weeks ago, he said, and even felt relaxed for having been away from racing for that time.

"I'm very happy to be in the top three. It's been a long time," he said.

Both the car and engine have improved, Hakkinen said. "And I feel very comfortable about the race. It could rain, it's a long race, and anything could happen."

But his teammate Mark Blundell will start last on the grid, after crashing on his first lap on Friday, and again heavily on Saturday morning, not driving in final qualifying.

McLaren chief Ron Dennis said the team had advised Blundell not to try to qualify because he was somewhat stunned by the accident, "an impact at 285 kph at a force of 7G," Dennis said. The car was not seriously damaged and was perfectly race worthy, Dennis said.

He said that if Blundell starts the race, as he expects, he should be up to around 16th "in five to 10 laps," which would have been about the best grid position he could have scored Saturday.

The race is scheduled to start at 1300 (0400 GMT) and run over 53 laps. Last year's race, in the wet with the safety car controlling the race for several laps, lasted 1 hour 55 minutes.

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## Jordan Rallytour to kick off Nov. 10

By Shehab Makahleh  
Special to the Jordan Times

AMMAN — Jordan Rallytour will officially kick off at 9:30 a.m. on Nov. 10, 1995. The 300-km event, with several constant average speed sections, will be on asphalt public roads.

It is a rally of the second category where maximum speed is not a deciding factor for the results, according to Royal Automobile Club (RAC) sources.

The event will have two sections. The first section starts from the RAC and end at its headquarters at the 8th Circle at 13:00 hrs. The second one will kick off again from the RAC at 14:00 hrs and finish at the same place.

Any entrant wishing to enter a vehicle for this event must ensure that at the start it is fully licensed and insured in accordance with the requirements of the Jordan Traffic Law.

"No restriction to the type of vehicle entering the rally exists, but that it does not

exceed 2,000 kgs in weight and should be (passenger car, 4x4 drive vehicle, light commercial van, and pickup trucks," said Ziad Louza, rally organising committee member.

"Even for the classic cars section, they are eligible if they were manufactured before Jan. 1, 1975," he added.

Mr. Louza noted that any person holding a valid driving licence is entitled to drive his/her car and that crews made up of a minimum two persons shall be admitted to the Rallytour. The two crew members should be nominated as driver and navigator. Both of them may drive during the event. The starting order will be given in the order of competition number with the lowest number starting first.

Throughout the event, Mr. Louza said, the crews must observe all the traffic laws of Jordan. Any crew which does not comply with these traffic laws will be subject to the following penalties:

— 1st infringement JD 50



A Victory Toyota Celica GT-4 in action at last year's rally (file photo)

penalty  
— 2nd infringement 5 minutes time penalty  
— 3rd infringement exclusion from the event

Cars will be started at one minute intervals in numerical order on Nov. 10, 1995, he added.

The organising committee members are: Derek H. Ledger (chairman), Samir Jarrar, Hani Nasser, Hassan Alacadin, Ziad Louza and Walid Mihar.

## Muster upsets Sampras in semifinals

ESSEN, Germany (R) — Thomas Muster dashed Pete Sampras's hopes of regaining the world No. 1 spot at the Essen Open when he upset the Wimbledon champion 7-6 6-2 in Saturday's semifinals.

After Sampras had started the match in commanding style, the Australian clay-court expert produced a spirited comeback to earn a clash with American Malivai Washington in Sunday's final.

Sampras would have dislodged Agassi from the number one spot with victory in the \$1.8 million Essen event.

But the second-ranked American will now have to wait until next week's indoor event in Paris before he can take over from his compatriot.

Agassi will not be able to defend his position in Paris because of a chest injury.

In the other semifinal Malivai Washington maintained his great run here on Saturday beating Frenchman Arnaud



U.S. tennis player Malivai Washington tennis world number one Andre Agassi hits a backhand during his match against (Reuters photo)

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# Jordan today signs \$231m loans from Japan, World Bank

By P.V. Vivekanand  
Jordan Times Staff Reporter

AMMAN — Jordan today signs three soft-term loan agreements worth \$231 million with the Japanese government and the World Bank to help build the Kingdom's foreign exchange reserves and finance telecommunication projects.

Also today, the Japanese government will announce another loan to Jordan worth \$80 million, raising to \$441 million the total Japanese loans and grants (worth about \$30 million) to Jordan in Japan's current fiscal year, which ends on March 31, 1996.

In addition, the Tokyo government will also reschedule \$155 million in Jordan's debts as agreed in a broad accord reached with government creditors last year.

The latest Japanese assistance to Jordan comes in realisation of a pledge made by Prime Minister Tomiichi

Murayama during a visit he paid to the Kingdom in September.

The first agreement to be signed today will be worth \$135 million, which will be signed by Finance Minister Basel Jaradneh and Hidemi Kawai of the Japanese Export-Import Bank. The untied loan will be for 30 years with a grace period of 10 years and carry an interest of 3.15 per cent.

The credit, which will be retroactive, comes under a special arrangement with the International Monetary Fund (IMF), and will be adjusted against IMF credits already extended to Jordan.

The second accord, worth \$80 million in co-financing from the World Bank, will be signed by Planning Minister Rima Khalaf and a representative of the World Bank.

The third agreement is worth \$16 million in untied credit to be used by the state-owned Telecommunications Corporation (TCC). The loan, which will also carry

an annual interest of 3.15 per cent, will be signed by Dr. Khalaf and Mr. Kawai.

His Royal Highness Crown Prince Hassan and Japan's vice-minister of foreign affairs, Yasuo Fukuda are expected to attend the signing, where Mr. Fukuda, who is leading his country's delegation to the Middle East and North Africa (MENA) economic summit opening here today, will also announce that the Japanese Overseas Economic Cooperation Fund (OECF) was granting another loan of \$80 million to Jordan. That agreement is expected to be signed 30 working days after the announcement, in line with a notification requirement of the Organisation of Economic Cooperation and Development (OECD).

The government of Italy will extend another loan of \$12 million, again under a co-financing agreement with the World Bank. The date of

(Continued on page 4)



Prime Minister Sharif Zeid Ben Shaker (left) on Saturday holds talks with Egyptian Foreign Minister Amr Musa at the Prime Ministry (Petra photo)

## Jordan voices optimism summit will be a success

AMMAN (J.T.) — Prime Minister Sharif Zeid Ben Shaker Saturday expressed hope that the Middle East and North Africa (MENA) conference will achieve success and open the door for economic and tourism investment projects in the region.

"We expect a very important gathering and we expect success in getting the economy of the region moving, and we hope that there will be many who are interested in development projects, infrastructure projects and tourism," the prime minister said at the airport after welcoming the Mauritanian delegation to the MENA conference led by the country's prime minister, Sidi Mohammed Ould Bou Baker.

"We hope that we will be able to reach agreements on many of the projects that we plan to present and those which other countries are also proposing not only for Jordan but also for countries of the region," Sharif Zeid said.

The Mauritanian prime minister also expressed hope that the meeting will be successful and will open new avenues for development in the region.

Answering a question about the Syrian and Lebanese

absence at the conference, Sharif Zeid said: "I regret that they have boycotted this important meeting, but I don't think that this will affect the conference."

Arriving in Amman Saturday was the under secretary of the Kuwaiti finance ministry, Abdul Muhsein Al Hanif, leading a Kuwaiti delegation to take part in the summit.

In a statement to Jordan Television, Mr. Hanif said he hoped that Kuwait's participation will contribute to the conference's success.

"No doubt it is an economic conference at a major international level and it is clear that all world economic blocs are taking part in the meetings which Kuwait hopes will achieve success," added Mr. Hanif, who was welcomed upon arrival by Finance Minister Secretary General Suleiman Al Hafez.

Dr. Jassem Mana'i, chairman of the board of the Arab Monetary Fund, said in an arrival comment that the Amman meeting represents a "very significant event for the world community in general and the Arab region in particular."

Egyptian Foreign Minister

Amr Musa, who leads his country's delegation to the conference, said that the meeting represented a good opportunity for the Egyptian delegation to discuss with Jordanian and other participants matters of common interest and chart plans for regional development.

Egyptian proposals to be submitted to the conference, he said, adding that Egypt's participation aims at boosting inter-regional cooperation.

Mr. Musa, who is accompanied by 150 participants — mainly business people — expressed his country's readiness to launch joint investment projects with Jordan.

Among the arrivals for the conference were also the Qatari, Omani, Mexican, Bahraini, Indian, Chinese, Maltese, Uruguayan, Indonesian, Russian, Italian and Tunisian delegations.

Other arrivals on Saturday included the Pakistani, British and Irish delegations.

Shortly after his arrival, Mr. Musa was received by Sharif Zeid.

Sharif Zeid and Mr. Musa discussed Jordanian-Egyptian relations in all fields of cooperation.

(Continued on page 4)

## France's new test outrages world

TOKYO (AFP) — Countries around the world expressed outrage again Saturday as France shrugged off international opinion by carrying out its third underground nuclear explosion in the South Pacific since it resumed testing last month.

Two of the three parties in Japan's ruling coalition called Saturday for the recall of Tokyo's ambassador from France to protest at the test which shook Mururoa Atoll in French Polynesia at 2200 GMT Friday.

"We will ask the government to take strong measures, including recalling the Japanese ambassador to France," the Social Democratic Party's secretary general, Wataru Kubo, was quoted by Kyodo News agency as saying.

The second party, the New Party Sakigake, also called for the recall.

The Liberal Democratic Party, the largest in the coalition, protested against the test but did not call for the recall, neither did the main opposition Shinshinto (New Frontier) party.

The defence ministry in Paris said the underground explosion had a yield of 60 kilotonnes — the equivalent of 60,000 tonnes of conventional explosives, or four times that of the bomb that flattened Hiroshima.

"This test was aimed at guaranteeing the safety and reliability of weapons in the future," the ministry said in a statement.

Elsewhere, the United States immediately expressed its "regret" over the test and South Korea declared its "deep regret," while New Zealand said France's continued programme was "an affront to all Pacific Rim countries."

Australia deplored the test as an action that would seriously damage France's international reputation.

In Papeete, capital of French Polynesia, a small group of protesters staged a peaceful anti-nuclear demonstration.

The South Pacific Forum, representing 16 of the nations closest to the test site, condemned the blast, warning it would use "all possible opportunities" to stir opinion against the tests until the programme was abandoned.

"We will continue to deplore particularly the way the French use our backyard to test nuclear weapons, putting at risk the Pacific environment and the health of Pacific peoples, not their own, with total disregard to world opinion," said the Forum's secretary general Jeremiah Tabai.

Japanese Prime Minister Tomiichi Murayama said the test was "very regrettable" and Japan would again lodge a protest with the French ambassador to Japan. "We have protested several times. It is very regrettable," he told reporters.

Greenpeace called on Australian Prime Minister Paul Keating to use the upcoming Commonwealth heads of government meeting in New Zealand to step up pressure on France, saying Australia should lead Commonwealth nations in "the strongest possible condemnation."

In Paris the environmental organisation sent a letter to President Jacques Chirac containing seven million signatures from people in more than 30 countries which it had been due to hand over on Sept. 1.

Scandinavian countries also expressed outrage with Sweden and Norway issuing formal protests.

Swedish Prime Minister Ingvar Carlsson said he "deeply regretted that France had decided to carry out another test" despite worldwide condemnation of its renewed programme of underground blasts.

The Norwegian foreign minister issued a statement "strongly deploring that France has continued its tests in defiance of international public opinion."

Ministry spokesman Kaare Eltervaag said Norway would "clearly" communicate its protest to Paris but would not recall its ambassador from France.

The test, one of a series announced in June by Mr. Chirac, was detected by the Australian seismological centre which said it was equivalent to an earthquake measuring 5.6 on the Richter scale.

## COLUMN

Mrs. Clinton given surprise birthday party

WASHINGTON (R) — First lady Hillary Rodham Clinton was given a surprise birthday party at the White House Friday night that featured square dancing and Tex-Mex food. Mrs. Clinton, who turned 48 Thursday but was in New York to give a speech, first accompanied President Bill Clinton to a birthday party for Secretary of State Warren Christopher, who turned 70 Friday. She returned to the White House to find 150 guests in western garb waiting for her in the East Room, which was decorated with bales of hay and wood fences. Mrs. Clinton was supplied with a blue-checked western dress and a Dolly Parton-style wig for the party, which included a birthday cake in the shape of a barn.

Singapore Airlines plane scrapes runway

VANCOUVER (R) — A Singapore Airlines 747 jet scraped the runway as it landed at Vancouver's airport Friday but there were no injuries, an airport spokesman said. The plane with 400 aboard suddenly listed to the right as it neared the runway on arrival from Singapore and its wing dragged along the tarmac, the spokesman said. "As the plane was about to touch down it tipped to the right for some reason and the wing scraped the runway," the spokesman said. The plane then righted itself and taxied to the terminal.

Drunk driving arrests quadruple in S. Korea

SEOUL (AFP) — Arrests of drunk drivers quadrupled throughout South Korea after a former president and a presidential hopeful made televised disclosures of involvement in a multi-million-dollar slush fund, news reports said Saturday. Police booked 1,600 drunk drivers, many of them middle-aged salarymen Friday night countrywide as opposed to the usual Friday night average of around 400, the Munhwa Ilbo (Culture Daily) said. Munhwa also said domestic arguments were rife Friday night after former President Roh Tae-Woo went on state television to apologise for amassing \$650 million in unreported income while in office from 1987 to 1993. At the same time 1997 presidential hopeful Kim Dae-Jung said he had accepted \$2.5 million of the black money from Mr. Roh when he made his last failed bid for the presidency in 1992.

Bomb disarming splits Italy in half

ORVIETO, Italy (AP) — A 500-pound unexploded bomb from World War II achieved for one day Friday what it didn't do 51 years ago — split Italy in half. To defuse the bomb, which was uncovered last week near Orvieto's train station, local authorities closed off all train tracks and highways around the city, blocking a major land connection between northern and southern Italy. Between 7 a.m. and 6 p.m., all trains on Italy's Milan-Naples line were rerouted to secondary tracks, causing delays and cancellations. Two hundred police officers evacuated 3,500 inhabitants, shut schools, and closed off streets within a half-mile radius of the bomb site. Orvieto is 100 kilometres north of Rome.

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## Israel, Qatar said closer to gas deal

AMMAN (AFP) — Israel hopes to clinch a deal with Qatar on the supply of natural gas to the Jewish state during the Amman economic summit, an Israeli diplomat said Saturday.

Officials from both sides are to meet during the three-day conference, which opens Sunday, to discuss the multi-billion-dollar deal and they may reach a breakthrough, the diplomat said, asking to remain anonymous.

Fred Siere of the World Economic Forum (WEF), one of the main organisers of the summit, told AFP: "There is going to be an announcement made." But he would not give further details.

Another organiser, Greg Blatt, said: "It is one of the many interesting deals that will be looked at during the summit. It has been negotiated for many months and is coming closer now."

A Qatari diplomat in Amman said that "nothing has been officially concluded for the moment," adding that Israeli and Qatari officials would meet in coming days in Amman.

The Qatari delegation to the Amman summit is headed by Foreign Minister Sheikh Hamad Ben Jaber Ben Jasssem Al Thani. Israel will be represented by Prime Minister Yitzhak Rabin and Foreign Minister Shimon Peres.

Mr. Rabin met the Qatari foreign and interior ministers in New York on Monday in his first public encounter with

officials from the Gulf state which has no diplomatic ties with Israel.

Israel's former Energy Minister Moshe Shahal said last year that a gas deal was "imminent" while his successor Gonen Segev said recently that he had not ruled out that an accord would be reached soon.

Israel wants to convert its power stations and petrochemical industry from oil to gas. Israeli-proposed projects at the Amman conference include the transport of liquefied natural gas from Qatar to the Israeli port of Eilat or Aqaba in Jordan.

Qatar's emir, Sheikh Hamad Ben Khalifa Al Thani, said Friday that a deal was under discussion but his country would not supply any gas until the peace process was completed.

"We don't have any objection to Qatar gas going to Israel after the current peace process is accomplished," he said.

Doha is involved in two multi-billion-dollar projects to develop LNG in the North Field, which is among the biggest in the world with estimated reserves of 7.09 trillion cubic metres.

Organisers of the Amman summit have said that the presence of high-level Gulf Arab delegations testifies to the growing willingness to accept commercial links with Israel. Half of the Middle East delegates attending the conference are from the oil-rich Gulf.

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